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UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A
For use by Members, officers, and employees

Jay Robert Inslee (Full Name)

2022256311 (Daytime Telephone)

Filer Status: ☑ Member of the U.S. House of Representatives — State: WA — District: 1 ☐ Officer Or Employee — Employing Office:

Report Type: ☑ Annual (May 15) ☐ Amendment ☐ Termination — Termination Date:

A $200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I.	Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes ☑ No ☐	VI.	Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes ☐ No ☑
II.	Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes ☐ No ☑	VII.	Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $335 from one source)? If yes, complete and attach Schedule VII.	Yes ☐ No ☑
III.	Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes ☑ No ☐	VIII.	Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes ☐ No ☑
IV.	Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes ☑ No ☐	IX.	Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes ☐ No ☑
V.	Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes ☐ No ☑		**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

Trusts--	Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes ☐ No ☑
Exemptions--	Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes ☐ No ☑

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P 1/6

SCHEDULE I - EARNED INCOME

Name Jay Robert Inslee

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling $200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000.

Source	Type	Amount
Self Employed Consulting	Spouse's fees	N/A

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Jay Robert Inslee

BLOCK A **Asset and/or Income Source** Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publically traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting		BLOCK B **Year-End Value of Asset** at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C **Type of Income** Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	BLOCK D **Amount of Income** For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	BLOCK E **Transaction** Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.
	Advanced Micro Systems	$1,001 - $15,000	None	NONE	
	Amazon	$1,001 - $15,000	None	NONE	P
JT	Congressional Federal Credit Union	$1,001 - $15,000	INTEREST	$1 - $200	
SP	Costco	$1,001 - $15,000	DIVIDENDS	$1 - $200	
	Costco	$1,001 - $15,000	DIVIDENDS	$1 - $200	P
	Dreyfus Liquid Assets Money Market	$1,001 - $15,000	None	NONE	

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SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Jay Robert Inslee

	Dupont	$1,001 - $15,000	DIVIDENDS	$201 - $1,000	
JT	Frontier Bank	$1 - $1,000	INTEREST	$1 - $200	
	I Shares 1-3 yr Treasury	None	DIVIDENDS	$201 - $1,000	S
	I Shares 1000 Growth	$15,001 - $50,000	DIVIDENDS	$201 - $1,000	
	I Shares EAFE Sector	$15,001 - $50,000	DIVIDENDS	$201 - $1,000	
	I Shares Russell 1000 Value	$15,001 - $50,000	DIVIDENDS	$201 - $1,000	
	I Shares Russell 2000 Growth	$15,001 - $50,000	DIVIDENDS	$201 - $1,000	
	I Shares Russell 2000 Value	$1,001 - $15,000	DIVIDENDS	$1 - $200	
	I Shares Russell MicroCap	$1,001 - $15,000	DIVIDENDS	$201 - $1,000	
	I Shares S&P 400 Value	$1,001 - $15,000	DIVIDENDS	$201 - $1,000	
	I Shares S&P MidCap 400	$1,001 - $15,000	DIVIDENDS	$1 - $200	
	Island Press	Indefinite	Royalties	$1 - $200	
	Montesanto	None	DIVIDENDS	$1 - $200	S
	Powershares Commodity Index	$15,001 - $50,000	DIVIDENDS	$201 - $1,000	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Jay Robert Inslee

	S&P Energy Sector	$1,001 - $15,000	DIVIDENDS	$201 - $1,000	
	Starbucks	$1,001 - $15,000	None	NONE	P
SP	Starbucks	$1,001 - $15,000	None	NONE	
	Street Tracks Gold Sector	$15,001 - $50,000	None	NONE	
	Sun Power Corp	$1,001 - $15,000	None	NONE	
SP	Zumiez	$1,001 - $15,000	None	NONE	

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SCHEDULE IV - TRANSACTIONS

Name Jay Robert Inslee

Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of $200?	Date	Amount of Transaction
	Amazon	P	N/A	5-5-10	$1,001 - $15,000
	Costco	P	N/A	5-5-10	$1,001 - $15,000
	I Shares 1-3 yr Treasury	S	No	5-5-10	$15,001 - $50,000
	Montesanto	S	No	6-18-10	$1,001 - $15,000
	Starbucks	P	N/A	5-5-10	$1,001 - $15,000

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2011 MAY 13 PM 3:18

OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

May 13, 2011

From: Rick Larsen, WA-02

Subject: CY2010 Financial Disclosure Clarification

To whom it may concern:

As part of the reporting for the 2010 financial disclosure, I am writing to clarify one point.

Several funds listed as Columbia Funds on Schedule III and IV were not listed on the 2009 form.

On September 27, 2010, Riversource and Columbia Funds merged and Riversource independently renamed several of their funds as Columbia Funds. This action was not a result of any action my spouse or I took.

In other words, funds now listed as Columbia Funds are the same funds listed as the Riversource Funds on the 2009 form and the name change was a result of a merger, not of an action on my part to purchase, sell or exchange these funds.

In April of last year, my spouse and I did approve the exchange of several funds then named Riversource Funds for Wells Wealthbuilder funds. These exchanges are reflected in Schedule III and IV.

However, as the funds at the end of the year were named Columbia Funds, I added notes to Schedule III for those funds to indicate that at the time of the exchange, Columbia funds were named Riversource Funds.

I hope this provides appropriate clarification for both the name changes and to what actions my spouse and I controlled.

Pls contact me if any questions

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A
For use by Members, officers, and employees

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2011 MAY 13 PM 3:19
OFFICE OF PUBLIC RECORDS
U.S. HOUSE OF REPRESENTATIVES

Richard Ray Larsen	2022252605	(Office Use Only)
(Full Name)	(Daytime Telephone)	

Filer Status	☑ Member of the U.S. House of Representatives	State: WA District: 2	☐ Officer Or Employee	Employing Office:
Report Type	☑ Annual (May 15)	☐ Amendment	☐ Termination	Termination Date:

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PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I.	Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes ☑ No ☐	VI.	Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes ☐ No ☑
II.	Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes ☐ No ☑	VII.	Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $335 from one source)? If yes, complete and attach Schedule VII.	Yes ☐ No ☑
III.	Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes ☑ No ☐	VIII.	Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes ☐ No ☑
IV.	Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes ☑ No ☐	IX.	Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes ☐ No ☑
V.	Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes ☐ No ☑		**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**	

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Trusts--	Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes ☐ No ☑
Exemptions--	Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes ☐ No ☑

SCHEDULE I - EARNED INCOME

Name Richard Ray Larsen

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling $200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000.

Source	Type	Amount
June Baldwin Medical Writing	Spouse: fee for medical writing services	$4,162

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Richard Ray Larsen

BLOCK A **Asset and/or Income Source** Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e.,plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publically traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling $5,000 or less in a personal checking or saving accounts;		BLOCK B **Year-End Value of Asset** at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C **Type of Income** Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	BLOCK D **Amount of Income** For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	BLOCK E **Transaction** Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.
JT	Federal Congressional Credit Union/Checking	$1,001 - $15,000	INTEREST	$1 - $200	
JT	Federal Congressional Credit Union/Savings	$1,001 - $15,000	INTEREST	$1 - $200	
JT	Ameriprise One Account/Checking	$1,001 - $15,000	INTEREST	$1 - $200	
JT	Ameriprise One Account/Savings	$15,001 - $50,000	INTEREST	$1 - $200	
Self	Richard R Larsen IRA/Fundamental Value A	$1,001 - $15,000	DIVIDENDS	$1 - $200	E

Self	Richard R Larsen IRA/ Columbia Diversified Equity Income Fund A (renamed from Riversource Diversified Equity Income Fund A after company merger)	$1,001 - $15,000	DIVIDENDS	$1 - $200	E
Self	Wells Fargo Wealthbuilder Growth Allocation	$15,001 - $50,000	DIVIDENDS	$1 - $200	E
Self	Richard R Larsen Roth IRA/ Columbia Multi-Advisor Small Cap value Fund A (Renamed from Small Cap Value Fund A after company merger)	$1,001 - $15,000	None	NONE	E
Self	Richard R Larsen Roth IRA/ Columbia Multi-Advisor Small Cap value Fund B (Renamed from Small Cap Value Fund B after company merger)	$1 - $1,000	None	NONE	E
Self	Wells Fargo Wealthbuilder Equity	$1,001 - $15,000	None	NONE	E
SP	Tiia Ingrid Karlen TSCA/RVS Fundamental Value Fund A	$1,001 - $15,000	DIVIDENDS	$1 - $200	
SP	Tiia Ingrid Karlen IRA/Columbia Large Core Quantitative Fund A (renamed from Riversource Disciplined Equity Fund Class A after company merger)	$1,001 - $15,000	None	NONE	E

SP	Tiia Ingrid Karlen IRA/Columbia Large Core Quantitative Fund B (renamed from Riversource Disciplined Equity Fund Class B after company merger)	$1,001 - $15,000	None	NONE	E
SP	Tiia Ingrid Karlen IRA/WellsWealthbuilder Growth Allocation	$1,001 - $15,000	None	NONE	E
Self	Riversource Flexible Annuity/Dynamic Equity	$1,001 - $15,000	None	NONE	
Self	Riversource Flexible Annuity/VP Balanced Fund	$1,001 - $15,000	None	NONE	
Self	Riversource Variable Life Insurance/ Core Equity	$15,001 - $50,000	None	NONE	E
Self	Riversource Variable Life Insurance/Dynamic Equity	$1,001 - $15,000	None	NONE	E
Self	Riversource Variable Life Insurance/VP Moderate Aggressive CI4	$15,001 - $50,000	None	NONE	E
JT	Columbia Diversified Equity Income Fund A (renamed from Riversource Diversified Equity Income Fund A after company merger)	$1,001 - $15,000	DIVIDENDS	$1 - $200	E
JT	Columbia Multi-Advisor Small Cap Value Fund A (renamed from Riversource Small Cap Value Fund A after company merger)	$15,001 - $50,000	DIVIDENDS	$1 - $200	E

JT	Columbia Dividend Opportunity Fund Class A (renamed from Riversource Dividend Opportunity Fund Class A after company merger)	$15,001 - $50,000	DIVIDENDS	$201 - $1,000	E
JT	Ameriprise One Financial Account/Wells Wealthbuilder Growth Balanced	$50,001 - $100,000	INTEREST	$201 - $1,000	E

SCHEDULE IV - TRANSACTIONS

Name Richard Ray Larsen

Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of $200?	Date	Amount of Transaction
Self	Richard R Larsen IRA/Riversource Diversified Equity Income Fund A (exchanged for Wells Fargo Wealthbuilder Growth Allocation)	E	N/A	4-13-10	$1,001 - $15,000
Self	Richard R Larsen IRA/Fundamental Value A (exchanged for Wells Fargo Wealthbuilder Growth Allocation)	E	N/A	4-13-10	$1,001 - $15,000
Self	Richard R Larsen IRA/Wells Fargo Wealthbuilder Growth Allocation	E	N/A	4-13-10	$15,001 - $50,000
Self	Richard R Larsen Roth IRA/ Small Cap Value Fund A (exchanged for Wells Fargo Wealthbuilder Equity)	E	N/A	4-13-10	$1,001 - $15,000
Self	Richard R Larsen Roth IRA/ Small Cap Value Fund B (exchanged for Wells Fargo Wealthbuilder Equity)	E	N/A	4-13-10	X $1,000
Self	Richard R Larsen Roth IRA/Wells Fargo Wealthbuilder Equity	E	N/A	4-13-10	$1,001 - $15,000
Self	Riversource Variable Life Insurance/ Core Equity (exchanged for VP Moderate Aggressive CI4)	E	N/A	4-15-10 monthly JAN-MAR	$15,001 - $50,000 $420.00
Self	Riversource Variable Life Insurance/Dynamic Equity (exchanged forVP Moderate Aggressive CI4)	E	N/A	4-15-10 monthly JAN-MAR	$1,001 - $15,000 $420.00
Self	Riversource Variable Life Insurance/VP Moderate Aggressive CI4	E	N/A	4-15-10 monthly APR-DEC	$15,001 - $50,000 $420.00

SCHEDULE IV - TRANSACTIONS

Name Richard Ray Larsen

Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of $200?	Date	Amount of Transaction
JT	Riversource Diversified Equity Income Fund A (exchanged for Wells Wealthbuilder Growth Balanced)	E	N/A	3-29-10	$1,001 - $15,000
JT	Riversource Dividend Opportunity Fund Class A (exchanged for Wells Wealthbuilder Growth Balanced)	E	N/A	3-29-10	$15,001 - $50,000
JT	Ameriprise One Financial Account/Wells Wealthbuilder Growth Balanced	E	N/A	3-29-10	$50,001 - $100,000
JT	Riversource Small Cap Value Fund A (exchanged for Wells Wealthbuilder Growth Balanced)	E	N/A	3-29-10	$15,001 - $50,000
SP	Tiia Ingrid Karlen IRA/Columbia Large Core Quantitative Fund B (renamed from Riversource Disciplined Equity Fund Class B after company merger) (exchanged for Wealthbuilder Growth Allocation)	E	N/A	4-6-10	$1,001 - $15,000
SP	Tiia Ingrid Karlen IRA/Columbia Large Core Quantitative Fund A (renamed from Riversource Disciplined Equity Fund Class A after company merger) (exchanged for Wealthbuilder Growth Allocation)	E	N/A	4-6-10	$1,001 - $15,000
SP	Tiia Ingrid Karlen IRA/WellsWealthbuilder Growth Allocation	E	N/A	4-6-10	$1,001 - $15,000

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

Form A
For use by Members, officers, and employees

HAND DELIVERED
LEGISLATIVE RESOURCE CENTER
2011 MAY 12 PM 4:47
OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES
MC
(Office Use Only)

Name: Jaime Herrera Beutler **Daytime Telephone:** 202.225.3536

Filer Status	☒ Member of the U.S. House of Representatives	State: WA District: 03	☐ Officer or Employee	Employing Office:	***A $200 penalty shall be assessed against anyone who files more than 30 days late.***
Report Type	☒ Annual (May 16, 2011)	☐ Amendment	☐ Termination	Termination Date:	

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? **If yes, complete and attach Schedule I.**	Yes ☒	No ☐	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $335 and not otherwise exempt)? **If yes, complete and attach Schedule VI.**	Yes ☐	No ☒
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? **If yes, complete and attach Schedule II.**	Yes ☐	No ☒	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $335 from one source)? **If yes, complete and attach Schedule VII.**	Yes ☐	No ☒
III. Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? **If yes, complete and attach Schedule III.**	Yes ☒	No ☐	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? **If yes, complete and attach Schedule VIII.**	Yes ☐	No ☒
IV. Did you, your spouse, or a dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? **If yes, complete and attach Schedule IV.**	Yes ☐	No ☒	IX. Did you have any reportable agreement or arrangement with an outside entity? **If yes, complete and attach Schedule IX.**	Yes ☐	No ☒
V. Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? **If yes, complete and attach Schedule V.**	Yes ☐	No ☒	**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**		

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

TRUSTS—Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes ☐	No ☒
EXEMPTION—Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes ☐	No ☒

SCHEDULE I—EARNED INCOME

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totalling $200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000. See examples below.
Exclude: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

	Source	Type	Amount
Examples:	Keene State	Approved Teaching Fee	$6,000
	State of Maryland	Legislative Pension	$9,000
	Civil War Roundtable (Oct. 2nd)	Spouse Speech	$1,000
	Ontario County Board of Education	Spouse Salary	NA
	Washington State House of Representatives	Salary	$42,106
	Seaport Airlines	Spouse Salary	N/A

For payments to charity in lieu of honoraria, use Schedule II.

Name Jaime Herrera Beutler

SCHEDULE III—ASSETS AND "UNEARNED" INCOME

BLOCK A
Asset and/or Income Source

Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year.

Provide complete names of stocks and mutual funds (do not use ticker symbols.)

For **all IRAs** and other retirement plans (such as 401(k) plans) that are self-directed (*i.e.,* plans in which you have the power, *even if not exercised,* to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period.

For rental or other real property held for investment, provide a complete address.

For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A.

Exclude: Your personal residence, including second homes and vacation homes (*unless* there was rental income during the reporting period); any deposits totaling $5,000 or less in a personal checking or saving accounts; and any financial interest in, or income derived from, a federal retirement program, including the Thrift Savings Plan.

If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC), or is jointly held with your spouse (JT), in the optional column on the far left.

For a detailed discussion of Schedule III requirements, please refer to the instruction booklet.

BLOCK B
Value of Asset

Indicate value of asset at close of reporting year. If you use a valuation method other than fair market value, please specify the method used.

If an asset was sold during the reporting year and is included only because it generated income, the value should be "None."

BLOCK C
Type of Income

Check all columns that apply. For retirement accounts that do not allow you to choose specific investments *or* that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. **Dividends, interest, and capital gains, even if reinvested, must be disclosed as income.** Check "None" if the asset generated no income during the reporting period.

BLOCK D
Amount of Income

For retirement accounts that do not allow you to choose specific investments *or* that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. **Dividends, interest, and capital gains, even if reinvested, must be disclosed as income.** Check "None" if no income was earned or generated.

BLOCK E
Transaction

Indicate if the asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.

If only a portion of an asset is sold, please indicate as follows:
(S) (partial)
See below for example.

P,
S,
E

				Block A	Block B											Block C							Block D											Block E	
					A	B	C	D	E	F	G	H	I	J	K	L								I	II	III	IV	V	VI	VII	VIII	IX	X	XI	
					None	$1 – $1,000	$1,001 – $15,000	$15,001 – $50,000	$50,001 – $100,000	$100,001 – $250,000	$250,001 – $500,000	$500,001 – $1,000,000	$1,000,001 – $5,000,000	$5,000,001 – $25,000,000	$25,000,001 – $50,000,000	Over $50,000,000	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	None	$1 – $200	$201 – $1,000	$1,001 – $2,500	$2,501 – $5,000	$5,001 – $15,000	$15,001 – $50,000	$50,001 – $100,000	$100,001 – $1,000,000	$1,000,001 – $5,000,000	Over $5,000,000	
SP, DC, JT	*Examples:*	SP	Mega Corp. Stock						X									X			X					X								S (partial)	
			Simon & Schuster		Indefinite																		Royalties								X				
			1st Bank of Paducah, KY Accounts							X									X									X							
JT	FQ Credit Union Accounts						X										X							X											

For additional assets and unearned income, use next page.

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A
For use by Members, officers, and employees

LEGISLATIVE RESOURCE CENTER
2011 MAY 16 PM 4:36
OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES
HAND DELIVERED

Cathy McMorris Rodgers	202-225-2006
(Full Name)	(Daytime Telephone)

Filer Status
- ☑ Member of the U.S. House of Representatives — State: WA — District: 5
- ☐ Officer Or Employee — Employing Office:

Report Type
- ☑ Annual (May 15)
- ☐ Amendment
- ☐ Termination — Termination Date:

A $200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I.	Did you or your spouse have "*earned*" *income* (e.g., salaries or fees) of $200 *or more from* any source in the reporting period? If yes, complete *and attach* Schedule I.	Yes ☐ No ☑	VI.	Did you, your spouse, or a dependent *child receive any reportable* gift in the reporting *period (i.e., aggregating* more than $335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes ☐ No ☑
II.	Did any *individual or organization* make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, *complete* and attach Schedule II.	Yes ☐ No ☑	VII.	Did you, your spouse, or a *dependent child receive any* reportable travel or *reimbursements* for travel in the reporting period (worth more than $335 from one source)? If yes, complete *and attach Schedule* VII.	Yes ☑ No ☐
III.	*Did you, your spouse*, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes ☑ No ☐	VIII.	Did you hold any *reportable positions* on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes ☐ No ☑
IV.	Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes ☑ No ☐	IX.	*Did you have any* reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes ☐ No ☑
V.	Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the *reporting period*? If yes, complete and attach Schedule V.	Yes ☑ No ☐		**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

Trusts--	*Details regarding* "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" *need not be* disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, *or dependent child*?	Yes ☐ No ☑
Exemptions--	Have you excluded from this report any other assets, "unearned" income, *transactions*, or liabilities of a spouse or dependent child because they meet all three tests for exemption? *Do not answer "yes" unless* you have first consulted with the Committee on Ethics.	Yes ☐ No ☑

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Cathy McMorris Rodgers

BLOCK A **Asset and/or Income Source** Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e.,plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publically traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling $5,000 or less in a personal checking or		BLOCK B **Year-End Value of Asset** at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C **Type of Income** Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	BLOCK D **Amount of Income** For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	BLOCK E **Transaction** Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.
JT	1426 G ST SE Washington DC	$500,001 - $1,000,000	RENT	$5,001 - $15,000	
SP	3057 Hunrichs Way San Diego CA	$500,001 - $1,000,000	RENT	$15,001 - $50,000	
	BLACKROCK GLOBAL ALLOCATION CL A IRA	$15,001 - $50,000	None	NONE	
	BLACKROCK GLOBAL ALLOCATION CL A ROTH	$1,001 - $15,000	None	NONE	
SP	FIDELITY DESTINY I	$50,001 - $100,000	DIVIDENDS	$1,001 - $2,500	
	FIRST EAGLE GLOBAL INC FD CL A IRA	$15,001 - $50,000	None	NONE	

	FIRST EAGLE GLOBAL INC FD CL A ROTH	$1,001 - $15,000	None	NONE	
	IVY FDS INC ASSET STRATEGY FD CL A ROTH	$1,001 - $15,000	None	NONE	
	IVY FED INC ASSET STRATEGY FD CL A IRA	$15,001 - $50,000	None	NONE	
	LORD ABBETT SHORT DURATION INCOME CLASS F IRA	$1,001 - $15,000	None	NONE	P
	LORD ABBETT SHORT DURATION INCOME CLASS F ROTH	$1,001 - $15,000	None	NONE	P
	PERMANENT PORTFOLIO FD IRA	$15,001 - $50,000	None	NONE	
	PERMANENT PORTFOLIO FD PRPFX ROTH IRA	$1,001 - $15,000	None	NONE	
	PIMCO FDS PAC INVT TOTAL RETURN CLASS A ROTH	None	None	NONE	S
	PIMCO FUNDS TOTAL REUTRN FUND A IRA	None	CAPITAL GAINS	$201 - $1,000	S
SP	ROTH AMERICAN FUNDS EURO PACIFIC GROWTH FUND	$1,001 - $15,000	None	NONE	
SP	ROTH IRA AMERICAN FUNDS GROWTH FUND OF AMERICA	$1,001 - $15,000	None	NONE	
SP	ROTH IRA AMERICAN FUNDS SMALL CAPITAL WORLD FUND	$1,001 - $15,000	None	NONE	
	TEMPLETON GLOBAL BOND CL A IRA	$1,001 - $15,000	None	NONE	

	TEMPLETON GLOBAL BOND FUND CL A ROTH	$1,001 - $15,000	None	NONE	
SP	TEMPLETON GROWTH FUND CLASS A	$15,001 - $50,000	DIVIDENDS	$201 - $1,000	
JT	WELLS FARGO SAVINGS ACCOUNT (formally WACHOVIA SECURITIES Account)	$50,001 - $100,000	INTEREST	$1 - $200	

SCHEDULE IV - TRANSACTIONS

Name Cathy McMorris Rodgers

Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of $200?	Date	Amount of Transaction
	LORD ABBETT SHORT DURATION INCOME CLASS F IRA	P	N/A	10-19-10	$1,001 - $15,000
	LORD ABBETT SHORT DURATION INCOME CLASS F ROTH	P	N/A	11-12-10	$1,001 - $15,000
	PIMCO FDS PAC INVT TOTAL RETURN CLASS A ROTH	S	No	11-11-10	$1,001 - $15,000
	PIMCO FUNDS TOTAL REUTRN FUND A IRA	S	Yes	10-18-10	$1,001 - $15,000

SCHEDULE V - LIABILITIES

Report liabilities of over $10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded $10,000.

SP, DC, JT	Creditor	Date Liability Incurred	Type of Liability	Amount of Liability
SP	WELLS FARGO MORTGAGE	Mar. 2003	Mortgage on 3057 Hunrichs Way, San Diego, CA	$100,001 - $250,000
	ACS	Jan. 2003	Student Loan	$10,001 - $15,000
	WELLS FARGO MORTGAGE (Refinanced: mortgage previously held by Central Mortgage Company)	Jan. 2010	Mortgage on 1426 G Street SE, Washington DC	$250,001 - $500,000

SCHEDULE VII - TRAVEL PAYMENTS AND REIMBURSEMENTS

Name Cathy McMorris Rodgers

Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than $335 received by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were reimbursed or paid directly by the sponsor. Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (5 U.S.C § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.

Source	Date(s)	Point of Departure--Destination--Point of Return	Lodging? (Y/N)	Food? (Y/N)	Was a Family Member Included? (Y/N)	Days not at sponsor's expense
National Down Syndrome Congress	Jul. 17-18	DC-Orlando-DC	Y	Y	N	None

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A
For use by Members, officers, and employees

HAND DELIVERED

LEGISLATIVE RESOURCE CENTER
2011 MAY 10 AM 11:21
OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

MC

Norman D Dicks	5-5916	(Office Use Only)
(Full Name)	(Daytime Telephone)	

Filer Status	☑ Member of the U.S. House of Representatives	State: WA District: 06	☐ Officer Or Employee	Employing Office:
Report Type	☑ Annual (May 15)	☐ Amendment	☐ Termination	Termination Date:

A $200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I.	Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes ☑	No ☐	VI.	Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes ☑	No ☐
II.	Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes ☐	No ☑	VII.	Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $335 from one source)? If yes, complete and attach Schedule VII.	Yes ☐	No ☑
III.	Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes ☑	No ☐	VIII.	Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes ☑	No ☐
IV.	Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes ☑	No ☐	IX.	Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes ☐	No ☑
V.	Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes ☐	No ☑		**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**		

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

Trusts-	Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes ☐	No ☑
Exemptions–	Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes ☐	No ☑

SCHEDULE I - EARNED INCOME

Name Norman D Dicks

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling $200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000.

Source	Type	Amount
US Capitol Historical Society	Spouse Salary	N/A

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Norman D Dicks

BLOCK A **Asset and/or Income Source** Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e.,plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publically traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling $5,000 or less in a personal checking or saving accounts;		BLOCK B **Year-End Value of Asset** at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C **Type of Income** Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	BLOCK D **Amount of Income** For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	BLOCK E **Transaction** Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.
SP	Lincoln Life - American Funds Growth (Transfer from Lincoln Life LVIP Delaware)	$50,001 - $100,000	DIVIDENDS	NONE	E
SP	Lincoln Life - LVIP Delaware (Transfer to American Funds Growth)	$15,001 - $50,000	DIVIDENDS	NONE	E
	Mass Mutual C.M. Life Insurance Co - Life Insurance Policy	$250,001 - $500,000	Other: Fund Value	$2,501 - $5,000	
SP	Mass Mutual Life Ins. Springfield, MA 01111, Whole Life	$1,001 - $15,000	DIVIDENDS	$201 - $1,000	

SP	Mass Mutual Life Ins., Mass Mutual Odyssey, fixed annuity, Springfield, MA	$15,001 - $50,000	INTEREST	$201 - $1,000	
SP	Wachovia Bank, N.A. accounts	$1,001 - $15,000	INTEREST	$1 - $200	
JT	Wright Patman Congressional Federal Credit Union accounts	$100,001 - $250,000	INTEREST	$1,001 - $2,500	

SCHEDULE IV - TRANSACTIONS

Name Norman D Dicks

Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of $200?	Date	Amount of Transaction
SP	Lincoln Life - American Funds Growth (Transfer from Lincoln Life LVIP Delaware)	E	N/A	01-20-10	$50,001 - $100,000
SP	Lincoln Life - American Funds Growth (Transfer from Lincoln Life LVIP Delaware)	E	N/A	01-20-10	$50,001 - $100,000

Report the source, a brief description, and the value of all gifts totaling more than $335 received by you, your spouse, or a dependent child from any source during the year. Exclude: Gifts from relatives, gifts of personal hospitality of an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of $134 or less need not be added towards the $335 disclosure threshold. Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Source	Description	Value
United States Marine Corps Scholarship Foundation	Marine Corps Sword with award plate displaying award name, receipent name, date and purpose of award. (Award for outstanding long term support.)	$951

SCHEDULE VIII - POSITIONS

Name Norman D Dicks

Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Trustee	Washington National Opera

FOOTNOTES

Number	Section / Schedule	Footnote	This note refers to the following item
1	Schedule III	Lincoln Life Transfer to American Funds Growth from LVIP Delaware	Lincoln Life - LVIP Delaware
2	Schedule IV	Transfer to Lincoln Life American Funds Growth from LVIP Delaware	Lincoln Life - American Funds Growth

HAND DELIVERED

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A
For use by Members, officers, and employees

LEGISLATIVE RESOURCE CENTER
2011 MAY 11 PM 4:40
OFFICE OF HOUSE PUBLIC RECORDS
U.S. HOUSE OF REPRESENTATIVES

James A. McDermott	202-225-3106	(Office Use Only)
(Full Name)	(Daytime Telephone)	

Filer Status
- ☑ Member of the U.S. House of Representatives — State: WA — District: 07
- ☐ Officer Or Employee — Employing Office:

Report Type
- ☑ Annual (May 15)
- ☐ Amendment
- ☐ Termination — Termination Date:

A $200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I.	Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes ☑ No ☐	VI.	Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes ☐ No ☑
II.	Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes ☐ No ☑	VII.	Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $335 from one source)? If yes, complete and attach Schedule VII.	Yes ☑ No ☐
III.	Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes ☑ No ☐	VIII.	Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes ☑ No ☐
IV.	Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes ☑ No ☐	IX.	Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes ☑ No ☐
V.	Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes ☐ No ☑		**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

Trusts--	Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes ☐ No ☑
Exemptions--	Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes ☐ No ☑

SCHEDULE I - EARNED INCOME

Name James A. McDermott

List the source, type, and amount of earned income from any source (other than the *filer's current employment* by the U.S. Government) totaling $200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000.

Source	Type	Amount
Washington State Department of Retirement Systems (Income is for service prior to Houe employment	Pension	$5,579.76
Foundation for Professional Development	Spouse Salary	N/A
Stone and Youngberg (See Footnote #1 about Mandatory IRA Distribution)	Pension Distribution	$11,754

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name James A. McDermott

BLOCK A **Asset and/or Income Source** Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e.,plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publically traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling $5,000 or less in a personal checking or		BLOCK B **Year-End Value of Asset** at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C **Type of Income** Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	BLOCK D **Amount of Income** For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	BLOCK E **Transaction** Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.
SP	The Vanguard Group (VFTC-Custodian Rollover IRA) (See attachment #2)	$100,001 - $250,000	DIVIDENDS/INTEREST	$2,501 - $5,000	

(See attachment #2

JT	ING Direct Savings Account	$15,001 - $50,000	INTEREST	$1 - $200	
SP	Prevail Credit Union	$1,001 - $15,000	DIVIDENDS	$1 - $200	
	State of Washington Deferred Compensation (Savings Pool)	$1,001 - $15,000	DIVIDENDS/INTEREST	$201 - $1,000	

	Stone and Youngberg (see Attachment #1)	$250,001 - $500,000	DIVIDENDS/INTEREST	$2,501 - $5,000	
SP	The Vanguard Group (VFTC-Custodian Traditional IRA) (See attachment #3)	$50,001 - $100,000	DIVIDENDS/INTEREST	$1,001 - $2,500	
	TIAA/CREF-(TIAA Traditional) (annuity)	$1,001 - $15,000	INTEREST	$201 - $1,000	

SCHEDULE IV - TRANSACTIONS

Name James A. McDermott

Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of $200?	Date	Amount of Transaction
	Stone and Youngberg (See attachment #1)				
SP	The Vanguard Group (VFTC Custodian Traditional IRA) (See attachment #2)				
SP	The Vanguard Group (VFTC-Custodian Rollover IRA) (See attachemnt #3)				

SCHEDULE VII - TRAVEL PAYMENTS AND REIMBURSEMENTS

Name James A. McDermott

Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than $335 received by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were reimbursed or paid directly by the sponsor. Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (5 U.S.C § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.

Source	Date(s)	Point of Departure--Destination--Point of Return	Lodging? (Y/N)	Food? (Y/N)	Was a Family Member Included? (Y/N)	Days not at sponsor's expense
American Bar Association	April 16, 2010	DC-New York-DC	N	N	N	0
TAIWAN(MEECA)	November 7-12, 2010	Seattle--Taipei	Y	Y	N	0
WAISTRAC-WA State and India Trade Relations Action Committee	November 11-17, 2010	Taipei-New Delhi-Orissa-DC	Y	Y	N	0
George Washington University Elliott School of International Affairs	January 4-10, 2010	Seattle-Tokyo-DC	Y	Y	N	1
Wesleyan University	November 20, 2010	DC-Hartford-Seattle	N	Y	N	0

Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Commissioner	Japan-US Friendship Commission
Member, Board Sponsors	Washington Physicians for Social Responsibility
Member, International Programs Advisory Committee	Greater Seattle Vietnam Association
Member, Advisory Committee	Seattle-Chongqing Sister City Association
Member (ex-officio), Board of Directors	Washington State China Relations Council
Member, Foundation Associate	Pacific Science Center
Member, Advisory Board	Childhaven
Member, Advisory Committee	Tom Wales Endowment Fund
Member, Advisory Committee	Tom C Wales Foundation
Member, Advisory Board	The Desmond Tutu Peace Foundation
One of the Honorary Presidents	Americans for Democratic Action
Honorary Board of Advisors	National Student Leadership Foundation

Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Board of Reference	International Student Volunteers
Honorary Board	City of Peace
Honorary Co-Chair	Lawyers Helping Hungry Children
Co-Chair	US-Japan Legislative Exchange Program
Board of Directors	US-Japan Bridging Foundation Commission
Honorary Committee	Planet Guru Foundation
Advisory Council	Water 1st International
Member, Congressional Board of Advisory	National Bureau of Asian Research
Planning Committee	Filipino American Centennial Commemoration Honorary Council, Smithsonian Institution
Honorary Co-Chair	Nisei Veterans Committee and NVC Foundation Capital Campaign
Honorary Chair, Board of Directors	Physicians for National Health Program, Western Washington Chapter
Member	Advisory Council, Seattle Conservation Corps, City of Seattle Department of Parks and Recreation

SCHEDULE VIII - POSITIONS

Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Honorary Committee	Seattle Art Museum's Exhibition, Garden and Cosmos: The Royal Paintings of Jodhpur
Advocacy Awards Gala Honorary Chair	Research America
Honorary Host Committee	National Asian Pacific Center on Aging Benefit Dinner
Honorary Council of Advisors	Henry M. Jackson Foundation
Member, Advisory Council	World Affairs Council, Seattle
Board Chair	Peace Winds America
Board Member	Global Partnerships

SCHEDULE IX - AGREEMENTS

Name James A. McDermott

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement
1987	Washington State Department of Retirement Systems	Defined Benefit Plan

FOOTNOTES

Name James A. McDermott

Number	Section / Schedule	Footnote	This note refers to the following item
1	Schedule I	Mandatory IRA Distribution	Stone and Youngberg

Attachment #2

2010 Yes - Late

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December 31, 2010, year-to-date statement

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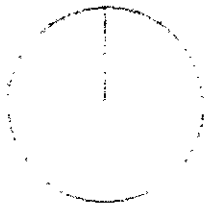
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December 31, 2010, year-to-date statement

Statement overview

	Value on 12/31/2009	Value on 12/31/2010
Therese M Hansen		
Rollover IRA	**$203,076.30**	**$208,675.06**

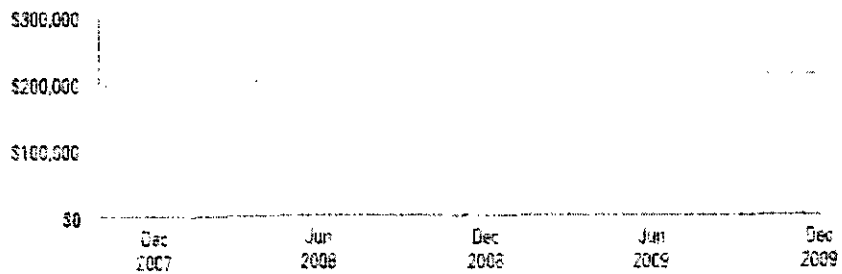
Asset mix



% of Portfolio		Value on 12/31/2010
0.0%	Short-term reserves	$0.00
100.0%	Bonds	208,675.06
0.0%	Stocks	0.00
0.0%	Other	0.00
		$208,675.06

To view allocations for your accounts, log on to www.vanguard.com

Balance trend



Investment return summary

Your investment return since September 30, 2008 is $13,135.84

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December 31, 2010, year-to-date statement

Therese M Hansen
Rollover IRA

The Fair Market Value (FMV) of your IRA determined as of December 31 is being furnished to the Internal Revenue Service

Retirement summary

Your retirement information is reported for the 2010 tax period

Contributions	
2010 Contributions	$0.00
Distributions	
2010 Distributions	$0.00

Vanguard funds

	Fund & Account	Ticker Symbol	Average Cost	Total Cost	Value on 12/31/2009	Value on 12/31/2010
Short-Term Treasury Adm	[redacted]	VFIRX	-	-	$203,076.30	$208,675.06
					$203,076.30	**$208,675.06**

Therese M Hansen
Rollover IRA

Vanguard funds activity detail

Short-Term Treasury Adm [redacted]

Contributions	Distributions	Dividends	Short-Term Capital Gains	Long-Term Capital Gains
$0.00	$0.00	$2,571.96	$1,480.61	$2,337.71

30-day SEC yield as of 12/31/2010*	0.69%

*Based on holdings' yield to maturity for last 30 days, distribution may differ. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Beginning balance on 12/31/2009		$10.72		18,943.668	$203,076.30
01/29	Income dividend	$252.23	10.81	23.333	18,967.018	
02/26	Income dividend	222.67	10.82	20.570	18,987.588	
02/26	ST cap gain .007	132.91	10.71	12.410	18,999.998	
03/29	LT cap gain .042	797.48	10.71	74.461	19,074.459	
03/31	Income dividend	242.19	10.72	22.592	19,097.051	
04/30	Income dividend	243.69	10.75	22.669	19,119.720	
05/26	Income dividend	243.47	10.79	22.564	19,142.284	
06/30	Income dividend	227.99	10.84	21.032	19,163.316	
07/30	Income dividend	230.34	10.87	21.190	19,184.506	
08/31	Income dividend	212.83	10.90	19.526	19,204.032	

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December 31, 2010, year-to-date statement

Therese M Hansen
Rollover IRA

Short-Term Treasury Adm [redacted] (continued)

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
09/30	Income dividend	195.15	10.91	17.887	19,221.919	
10/28	Income dividend	180.84	10.93	16.545	19,238.464	
11/30	Income dividend	157.40	10.89	14.454	19,252.918	
12/30	ST cap gain .07	1,347.70	10.67	126.307	19,379.225	
12/30	LT cap gain .08	1,540.23	10.67	144.351	19,523.576	
12/31	Income dividend	165.26	10.68	15.287	19,538.863	
	Ending balance on 12/31/2010		**$10.68**		**19,538.863**	**$208,675.06**

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Attachment #3

2010
year-to-date

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December 31, 2010, year-to-date statement

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Assets listed in this statement are held by separate entities. Brokerage assets are held by Vanguard Brokerage Services® (VBS or Brokerage Services), a division of Vanguard Marketing Corporation (VMC), member FINRA and SIPC. VMC is a wholly owned subsidiary of The Vanguard Group, Inc. (VGI). Vanguard Funds, including Vanguard Brokerage money market settlement funds not held in Vanguard Brokerage Option (VBO) accounts through employer-sponsored retirement plans, are offered by prospectus only, held by VGI, and are not protected by SIPC. VGI provides Vanguard fund data. Summary data are provided solely as a service and are for informational purposes only. If applicable, portfolio charts and data consists of Vanguard funds and brokerage assets. For a complete listing of your brokerage assets, refer to the section titled "Investments held through Vanguard Brokerage Services."

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December 31, 2010, year-to-date statement

Statement overview

	Value on 12/31/2009	Value on 12/31/2010
Therese M Hansen		
Traditional IRA	**$93,136.83**	**$105,370.71**
Vanguard funds	$54,768.42	$65,074.69
Brokerage assets	$38,368.41	$40,296.02

Asset mix



% of Portfolio		Value on 12/31/2010
12.9%	Short-term reserves	$13,564.31
25.1%	Bonds	26,500.62
62.0%	Stocks	65,305.78
0.0%	Other	0.00
		$105,370.71

To view allocations for your accounts, log on to www.vanguard.com.

Balance trend



Investment return summary

Your investment return since December 31, 2009 is -$4,894.27

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December 31, 2010, year-to-date statement

Therese M Hansen
Traditional IRA

The Fair Market Value (FMV) of your IRA determined as of December 31 is being furnished to the Internal Revenue Service

Retirement summary

Your retirement information is reported for the 2010 tax period.

Contributions	
2010 Contributions	$6,000.00
Distributions	
2010 Distributions	$0.00

Vanguard funds

	Fund & Account	Ticker Symbol	Average Cost	Total Cost	Value on 12/31/2009	Value on 12/31/2010
FTSE Social Index Inv	[redacted]	VFTSX	-	-	$3,887.18	$4,425.03
500 Index Fund Inv	[redacted]	VFINX	-	-	2,990.36	0.00
500 Index Fund Adm	[redacted]	VFIAX	-	-	0.00	22,384.73
Long-Term Treasury Inv	[redacted]	VUSTX	-	-	22,350.59	26,500.62

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December 31, 2010, year-to-date statement

Therese M Hansen
Traditional IRA

	Fund & Account	Ticker Symbol	Average Cost	Total Cost	Value on 12/31/2009	Value on 12/31/2010
Federal Money Mkt Fund	0033-0996457257S	VMFXX	-	-	23,441.70	11,444.37
Prime Money Mkt Fund	0030-0996457257S	VMMXX	-	-	2,118.89	2,119.94
					$54,768.42	**$65,074.69**

Investments held through Vanguard Brokerage Services – Account [redacted]

Unless otherwise noted, your position is held as cash

If you see a dash under average cost or total cost, please log on to www.vanguard.com, select Accounts & Activity, then Cost Basis within that account to update your information

Exchange Traded Funds (ETFs)

	Ticker Symbol	Total Cost	Shares Owned	Share Price on 12/31/2010	Value on 12/31/2010	Estimated Annual Income	Estimated Yield
ISHARES TR MSCI EMERGING MARKETS INDEX FUND	EEM		78.173*	$47.6420	$3,724.32	$49.48	1.3%
ISHARES TRUST MSCI EAFE INDEX FUND	EFA		27.4284	58.2200	1,596.39	38.00	2.3
POWERSHARES EXCHANGE TRADED FD TR DYNAMIC NANOTECH PORTFOLIO	PXN		62.0000	9.8900	803.80	0.00	0.0
					$6,124.51	**$87.78**	**1.4%**

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December 31, 2010, year-to-date statement

Therese M Hansen
Traditional IRA

Stocks

	Ticker Symbol	Total Cost	Shares Owned	Share Price on 12/31/2010	Value on 12/31/2010	Estimated Annual Income	Estimated Yield
AMGEN INC	AMGN	-	20.0000	$54.9600	$1,099.20	$0.00	0.0%
APPLIED MATERIALS INC	AMAT	-	53.9153	14.0500	757.46	15.09	1.9
BEST BUY COMPANY INC	BBY	-	22.2889	34.2900	764.42	13.37	1.7
CAMERON INTERNATIONAL CORP	CAM		20.0000	50.7300	1,014.60	0.00	0.0
CANON INC ADR REPRESENTING 5 SHARES	CAJ	-	38.5040	51.3400	1,976.79	46.54	2.3
CISCO SYSTEMS INC	CSCO	-	125.0000	20.2300	2,528.75	0.00	0.0
COSTCO WHOLESALE CORP	COST	-	25.3060	72.2700	1,827.49	20.75	1.1
D R HORTON INC	DHI	-	54.3732	11.9000	646.87	0.13	0.2
DELL INC	DELL	-	45.0000	13.5800	611.10	0.00	0.0
ELECTRONIC ARTS INC	ERTS	-	30.0000	16.3900	491.70	0.00	0.0
FLEXTRONICS INTERNATIONAL LIMITED	FLEX	-	95.0000	7.8600	746.70	0.00	0.0
GILEAD SCIENCES INC	GILD	-	56.0000	36.2400	2,029.44	0.00	0.0
HARRIS & HARRIS GRP INC	TINY	-	22.0000	4.3800	96.36	0.00	0.0
INTEL CORP	INTC	-	62.2830	21.0300	1,309.99	39.22	2.9
LEHMAN BROTHERS HOLDINGS INC	LEHMQ	-	37.3153	0.0466	1.73	0.00	0.0
LOWES COMPANIES INC	LOW	-	46.9094	25.0500	1,175.02	20.64	1.7
MEDTRONIC INC	MDT	-	66.9198	37.0900	998.44	24.22	2.4
STARBUCKS CORP	SBUX	-	61.0526	32.1300	2,004.23	42.14	1.6

Therese M Hansen
Traditional IRA

Stocks (continued)

	Ticker Symbol	Total Cost	Shares Owned	Share Price on 12/31/2010	Value on 12/31/2010	Estimated Annual Income	Estimated Yield
SYMANTEC CORP	SYMC	-	84.0000	16.7400	1,406.16	0.00	0.0
TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR	TEVA	-	50.9770	52.1300	2,657.21	33.94	1.2
TORONTO DOMINION BANK NEW	TD	-	12.7929	74.3100	950.64	31.20	3.2
TRANSOCEAN LIMITED NAMEN AKT	RIG	-	13.0000	69.5100	903.63	0.00	0.0
WELLPOINT INC	WLP	-	28.0000	56.0600	1,569.68	0.00	0.0
YAHOO INC	YHOO	-	55.0000	16.8300	914.65	0.00	0.0
					$34,171.51	**$295.66**	**0.8%**

Vanguard funds activity detail

FTSE Social Index **Inv** [redacted]

Contributions	Distributions	Dividends
$0.00	$0.00	$34.64

Therese M Hansen
Traditional IRA

FTSE Social Index Inv [redacted] (continued)

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Beginning balance on 12/31/2009		$6.96		583.657	$3,887.18
12/16	Income dividend .06	$34.84	7.47	4.664	585.321	
	Ending balance on 12/31/2010		**$7.56**		**585.321**	**$4,425.03**

500 Index Fund Inv [redacted]

Contributions	Distributions	Dividends
$3,500.00	$0.00	$173.17

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Beginning balance on 12/31/2009		$102.67		28.123	$2,888.06
03/29	Income dividend .437	$12.73	108.07	118	28.241	
04/20	Exchange from Federal MM	2,000.00	111.28	107.836	137.077	
06/07	2010 employee contribution	500.00	102.48	4.879	141.956	
06/16	2010 employee contribution	500.00	98.19	5.092	147.048	
06/16	Income dividend .505	74.47	98.95	0.752	147.800	
07/08	2010 employee contribution	500.00	98.61	5.070	152.870	
08/09	2010 employee contribution	500.00	103.45	4.833	157.703	

Therese M Hansen
Traditional IRA

500 Index Fund Inv [redacted] (continued)

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
09/08	2010 employee contribution	500.00	101.58	4.922	162.525	
09/23	Income dividend 529	66.03	103.52	0.631	163.456	
10/08	2010 employee contribution	500.00	107.32	4.659	168.115	
11/08	2010 employee contribution	500.03	112.79	4.433	172.548	
12/03	Admiral conversion out net	-19,522.09	113.14	-172.548	0.000	
	Ending balance on 12/31/2010		**$115.02**		**0.000**	**$0.00**

500 Index Fund Adm [redacted]

Contributions	Distributions	Dividends
$500.00	$0.00	$85.68

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Beginning balance on 12/31/2009		$102.87		0.000	$0.00
12/03	Admiral conversion in net	$19,522.09	113.17	172.502	172.502	
12/09	2010 employee contribution	500.00	113.64	4.401	176.903	

Therese M Hansen
Traditional IRA

500 Index Fund Adm [redacted] (continued)

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
12/23	Income dividend 529	93.58	115.72	0.809	177.715	
	Ending balance on 12/31/2010		**$115.83**		**177.715**	**$20,584.73**

Long-Term Treasury Inv [redacted]

Contributions	Distributions	Dividends	Short-Term Capital Gains	Long-Term Capital Gains
$2,000.00	$0.00	$1,046.90	$0.00	$772.23

30-day SEC yield as of 12/31/2010*	4.06%

*Based on holdings' yield to maturity for last 30 days, distribution may differ. For updated information, visit vanguard.com

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Beginning balance on 12/31/2009		$10.90		2,050.513	$22,356.59
01/08	2010 employee contribution	$500.00	10.85	46.083	2,096.596	
01/29	Income dividend	83.63	11.15	7.502	2,104.098	
02/08	2010 employee contribution	500.00	11.16	44.803	2,148.901	
02/26	Income dividend	76.49	11.35	7.078	2,155.977	
03/08	2010 employee contribution	500.00	10.94	45.734	2,201.691	

Therese M Hansen
Traditional IRA

Long-Term Treasury Inv [redacted] (cont nued)

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
03/29	LT cap gain .021	46.24	10.78	4.289	2,205.973	
03/31	Income dividend	69.94	10.66	6.562	2,214.252	
04/08	2010 employee contribution	500.00	10.80	46.296	2,260.548	
04/30	Income dividend	99.03	11.12	8.906	2,268.554	
05/28	Income dividend	92.12	11.53	7.979	2,276.530	
06/30	Income dividend	95.57	12.06	7.923	2,283.993	
07/30	Income dividend	93.01	11.96	7.507	2,291.397	
08/31	Income dividend	86.93	12.80	6.940	2,298.327	
09/30	Income dividend	84.50	12.53	6.744	2,305.071	
10/29	Income dividend	87.36	12.08	7.248	2,312.319	
11/30	Income dividend	85.20	11.85	7.197	2,319.516	
12/30	LT cap gain .013	726.01	10.84	66.993	2,386.979	
12/31	Income dividend	88.84	11.07	8.034	2,393.013	
	Ending balance on 12/31/2010		**$11.07**		**2,393.913**	**$26,500.62**

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December 31, 2010, year-to-date statement

Therese M Hansen
Traditional IRA

Federal Money Mkt Fund [redacted]

Contributions	Distributions	Dividends
$0.00	$0.00	$2.67

7-day SEC yield as of 12/31/2010* 0.01%

*Average annualized income dividend over the past 7 days. For updated information, visit vanguard.com

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Beginning balance on 12/31/2009		$1.00		23,441.700	$23,441.70
01/29	Income dividend	$0.22	1.00	0.220	23,441.920	
02/26	Income dividend	0.18	1.00	0.180	23,442.100	
03/31	Income dividend	0.20	1.00	0.200	23,442.300	
04/20	Exchange to 500 x law	-12,000.00	1.00	-12,000.000	11,442.300	
04/30	Income dividend	0.16	1.00	0.160	11,442.460	
05/28	Income dividend	0.10	1.00	0.100	11,442.560	
06/30	Income dividend	0.16	1.00	0.160	11,442.720	
07/30	Income dividend	0.39	1.00	0.390	11,443.110	
08/31	Income dividend	0.48	1.00	0.480	11,443.590	
09/30	Income dividend	0.38	1.00	0.380	11,443.970	
10/29	Income dividend	0.21	1.00	0.210	11,444.180	

Therese M Hansen
Traditional IRA

Federal Money Mkt Fund [redacted] (continued)

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
11/30	Income dividend	0.03	1.00	0.030	11,444.370	
12/31	Income dividend	0.10	1.00	0.100	11,444.370	
	Ending balance on 12/31/2010		**$1.00**		**11,444.370**	**$11,444.37**

Prime Money Mkt Fund [redacted]

Contributions	Distributions	Dividends
$0.00	$0.00	$1.31

7-day SEC yield as of 12/31/2010* 0.06%

*Average annualized income dividend over the past 7 days. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Beginning balance on 12/31/2009		$1.00		2,118.890	$2,118.89
01/29	Income dividend	$0.17	1.00	0.170	2,119.060	
02/26	Income dividend	0.33	1.00	0.330	2,119.390	
03/31	Income dividend	0.02	1.00	0.020	2,119.410	
04/09	Sweep to brokerage	-0.13	1.00	-0.130	2,119.280	

Therese M Hansen
Traditional IRA

Prime Money Mkt Fund [redacted] (continued)

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
04/30	Income dividend	0.02	1.00	0.020	2,119.900	
05/28	Income dividend	0.37	1.00	0.370	2,119.970	
06/30	Income dividend	0.13	1.00	0.130	2,120.100	
07/30	Income dividend	0.19	1.00	0.190	2,120.290	
08/31	Income dividend [redacted]	0.23	1.00	0.230	2,120.520	
09/01	Sweep to brokerage	-0.13	1.00	-0.130	2,120.390	
09/30	Income dividend	0.19	1.00	0.190	2,120.580	
10/29	Income dividend	0.15	1.00	0.150	2,120.730	
11/30	Income dividend	0.10	1.00	0.100	2,120.830	
12/31	Income dividend	0.11	1.00	0.110	2,120.940	
	Ending balance on 12/31/2010		**$1.00**		**2,120.940**	**$2,120.94**

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December 31, 2010, year-to-date statement

Therese M Hansen
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Vanguard Brokerage Services activity detail – Accoun[redacted]

This section shows trades that have settled by December 31, 2010. All transactions sweep to and from your Vanguard Prime Money Market Fund -09964672675.

	Dividends	Interest	Tax-Exempt Interest	Interest Credited	Capital Gains	Other Income
Current period	$78.14	$0.00	$0.00	$0.00	$0.00	$0.00
Year-to-date	$393.67	$0.00	$0.00	$0.00	$0.00	$0.00

Settlement Date	Trade Date	Transaction	Amount	Share Price	Shares Transacted	Account Type	Commission
12/01	12/01	DIVIDEND INTEL CORP 123110 61 80900	$9.73		0000		
12/01	12/01	REINVEST DIV INTEL CORP REINVEST AT 21 451	-9.73		4540	Cash	
12/03	12/03	DIV DEND STARBUCKS CORP 123310 80 79000	10.49		0000		
12/03	12/03	REINVEST DIV STARBUCKS CORP REINVEST AT 32 564	-10.49		3220	Cash	
12/06	12/06	DIVIDEND TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR 123610 50 69900	9.64		0000		
12/06	12/06	REINVEST DIV TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR REINVEST AT 49 037	-9.64		1960	Cash	

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Traditional IRA

Vanguard Brokerage Services activity detail (continued)

Settlement Date	Trade Date	Transaction	Amount	Share Price	Shares Transacted	Account Type	Commission
12/06	12/06	WITHHOLDING FRGN-W/H @ SOURCE TEVA PHARMACEUTICAL ADR	-0.67		0000		
12/08	12/08	DIVIDEND D R HORTON INC 120810 54 19520	2.00		0000		
12/08	12/08	REINVEST DIV D R HORTON INC REINVEST AT 11.381	-2.00		1760	Cash	
12/15	12/15	DIVIDEND APPLIED MATERIALS INC 121510 53.63030	3.75		0000		
12/15	12/15	REINVEST DIV APPLIED MATERIALS INC REINVEST AT 13.241	-3.75		2830	Cash	
12/30	12/30	DIVIDEND ISHARES TRUST MSCI EAFE INDEX FUND 123010 27.17149	14.62		0000		
12/30	12/30	REINVEST DIV ISHARES TRUST MSCI EAFE INDEX FUND REINVEST AT 58.028	-14.62		2520	Cash	
12/30	12/30	DIVIDEND ISHARES TR MSCI EMERGING MARKETS INDEX FUND 123010 77.58410	27.00		0000		
12/30	12/30	REINVEST DIV ISHARES TR MSCI EMERGING MARKETS INDEX FUND REINVEST AT 47.310	-27.00		5990	Cash	

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If you had an adjustment to a dividend or interest payment from a previous month, the amount shown under the Income Summary section of your brokerage statement may be overstated

Vanguard Brokerage Services pending activity detail – Account 89515262

Pending brokerage distributions

Cash dividends, interest, and distributions

Record Date	Payable Date	Security	Amount	Rate	Quantity Held	Transaction Type
12/31	01/03	ISHARES TR MSCI EMERGING MARKETS INDEX FUND	$1.96	$0.0251	78.1731	Dividend
			$1.96			

The information in "Pending distributions" has been obtained from sources we believe to be reliable. All items are subject to receipt. We make no representation as to accuracy or completeness.

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December 31, 2010, year-to-date statement

Therese M Hansen
Traditional IRA

Here's when your brokerage tax forms will be available

Vanguard Brokerage Services® will mail Tax Information Statements (Forms 1099-Consolidated) in two separate mailings, based on the activity in your account. For accounts that hold securities that don't typically reclassify income, your Tax Information Statements will be mailed and available online by January 28, 2011. If you received income from an investment—such as an open-end or closed-end mutual fund, real estate investment trust, or unit investment trust—that's classified as a registered investment company, your Tax Information Statements will be mailed and available online by February 18, 2011.

Disclosures

For Our Average Cost Clients

Average cost basis. The amount paid to purchase the shares redeemed, calculated by using the IRS-approved Average Cost Single Category method, with transaction and redemption fees incorporated where applicable.

Gain or allowable loss. The gain or loss realized by the redemption, calculated by subtracting the average cost from the redemption proceeds. Gains and losses are short-term if held a year or less, long-term if held more than a year.

For Our Brokerage Clients

Your brokerage cash and/or securities are held in custody at Vanguard Brokerage Services (VBS), a division of Vanguard Marketing Corporation, member FINRA and SIPC. Vanguard mutual funds, including Vanguard Brokerage money market settlement funds not held in Vanguard Brokerage Option (VBO) accounts through employer-sponsored retirement plans, are held directly by The Vanguard Group, Inc., and are not protected by SIPC.

I. General Information and Key Terms

Advice. VBS does not provide tax, investment, or legal advice, and no one associated with VBS is authorized to render such advice.

Direct Participation Program (DPP) and Real Estate Investment Trust (REIT). DPP and REIT securities are generally illiquid. The value of the security will be different than its purchase price. Any estimated value on your statement may not be realized when you seek to liquidate the security.

Dividend reinvestment. When reinvesting dividends, VBS combines cash distributions from the accounts of all clients who have requested reinvestment in the same security, and then uses that combined total to purchase additional shares of the security in the open market. The new shares are divided proportionately among the clients' accounts, in whole and fractional shares rounded to three decimal places. If the total purchase cannot be completed in one trade, clients will receive shares purchased at the weighted average price paid by VBS. Participants in our free dividend reinvestment program should refer to the "Transaction" area of the "Vanguard Brokerage Services Activity Detail" section of their Vanguard Brokerage statements for details of transaction history and dates. Note that "RD" refers to the stockholder of record date, and "PD" refers to the date that the dividend is paid. For FundAccess® mutual fund reinvestments, the "settle date" and "trade date" represent the day the transaction is entered in your account record. Call Vanguard Brokerage Services with any questions.

Reporting brokerage account discrepancies. Promptly report in writing any inaccuracies or discrepancies in your brokerage account (including unauthorized trading) to Vanguard Brokerage Services. Any oral communication must be confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act. Contact: Vanguard Brokerage Services, P.O. Box 1170, Valley Forge, PA 19482-1170, 800-992-8327.

Financial statement. A VBS financial statement is available for your inspection at any time upon request to VBS.

Free credit balance. Any free credit balance carried for your account represents funds payable on demand, which, although properly accounted for on VBS's books of record, are not segregated and may be used in the conduct of its business to the extent permitted by law.

Margin accounts. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request to VBS. All securities must be held in your margin account. Note that open-end mutual fund trades will settle in your cash account and after 30 days be moved into your margin account.

Open orders. A good-til-canceled (GTC) order will remain in effect for 60 calendar days after the business day on which the order was placed. If the 60th day falls during a weekend or on a holiday, the order will be canceled on the next business day before the markets open. GTC orders are automatically entered on a "do not reduce" (DNR) basis. The limit price will not be adjusted when a stock goes ex-dividend. Orders for securities undergoing corporate actions such as, but not limited to, stock splits, stock dividends, special cash dividends, and spin-offs may be canceled before the market opening on the ex-dividend date of the corporate action. You must maintain records of all open orders. Be sure to review your open GTC orders periodically.

Option accounts. Information regarding commissions and charges related to the execution of options transactions is provided in the transaction confirmations sent to you at the time of the transaction. These are also available upon request. You should advise us promptly of any material changes in your investment objectives or financial situation.

Tax information. After year-end, VBS is required to provide tax information to the IRS and other governmental authorities. At that time, you will receive necessary information on the annual tax information statement; use that statement to prepare your tax filings. Note that certain types of assets typically incur a need for corrected tax forms.

Trade execution. VBS may have acted as principal, agent, or both in the placement of trades in your account. Details are provided upon request to VBS.

FundAccess dollar-cost-averaging transactions. Vanguard Brokerage acts as an agent on these transactions and receives compensation from the fund company.

Average pricing. If average price transaction is indicated on this statement, details regarding the actual execution prices are available upon request to VBS.

When issued. A short form of "when, as, and if issued." The term indicates a conditional transaction in a security authorized for issuance but not as yet actually issued. All "when issued" transactions are on an "if" basis, to be settled if and when the actual security is issued.

II. Portfolio Holdings

The net market value of the securities in your account, including short positions, is reflected in this statement on a trade date basis at the close of the statement period. The market prices have been obtained from quotation services that we believe to be reliable, however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "NA" and are omitted from the total. Prices listed reflect quotations on the statement date. Current prices are listed to help you track your account and are not suitable for tax purposes.

Accrued interest represents interest earned but not yet received.

Some estimated values on statements not available. Vanguard Brokerage Services relies on external vendors to provide estimated, periodic valuation and market-price information for securities listed in your account statement. From time to time, this information is not available or is not received in time for posting to your account statement. In this case, the valuation or market price on your statement is indicated as "NA" or "Not Available," and the security has not been valued for purposes of calculating account totals. For owners of auction-rate securities, if an estimated valuation is provided on your account statement for auction-rate securities, please note that due to current illiquidity in the market, you may not be able to sell the security at or near the estimated valuation listed on your account statement. Please contact Vanguard Brokerage for current information regarding your investments and the current estimated valuations of your holdings.

The estimated annual income (EAI) and estimated yield (EY) figures are estimates and for informational purposes only; actual income and yield may be higher or lower. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Details regarding the formulas used to calculate the figures are available upon request to VBS.

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STONE &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Account Number: [redacted]
Statement Period: 01/01/2010 - 01/31/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

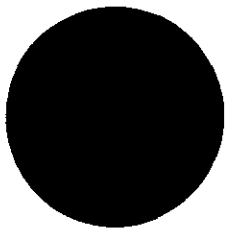
Valuation at a Glance

	This Period
Beginning Account Value	**$358,511.36**
Dividends/Interest	1,484.31
Change in Account Value	-1,409.64
Ending Account Value	**$358,586.03**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	16,464.99	2,973.55	1%
Fixed Income	163,056.79	163,056.79	180,259.82	50%
Equities	178,989.58	178,989.58	175,352.66	49%
Account Total (Pie Chart)	**$358,511.36**	**$358,511.36**	**$358,586.03**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Member FINRA, NYSE, SIPC

[redacted]

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	This Period
Short-Term Gain/Loss	-0.02	-0.02	4,025.66
Long-Term Gain/Loss	54.22	54.22	-49,496.01
Net Gain/Loss	**54.20**	**54.20**	**-45,470.35**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 01/01/2010 - 01/31/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049	Telephone Number: (310) 689-3417 Fax Number: (310) 689-3445	Web Site: www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	274.53	274.53
Interest Income		
Bond Interest	1,207.54	1,207.54
FDIC Insured Bank Deposits	2.24	2.24
Total Dividends, Interest, Income and Expenses	**$1,484.31**	**$1,484.31**
Distributions		
Other Distributions	3,286.33	3,286.33
Total Distributions	**$3,286.33**	**$3,286.33**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	-262.08	-262.08
Total Accrued Interest Paid	**-$262.08**	**-$262.08**

[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
2,973.550	01/01/10	ANB802394	01/29/10	16,464.99	2,973.55	1.02	2.24	N/A	N/A
Total FDIC Insured Bank Deposits				**$16,464.99**	**$2,973.55**	**$1.02**	**$2.24**		
Total Cash, Money Funds, and FDIC Deposits				**$16,464.99**	**$2,973.55**	**$1.02**	**$2.24**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 50.00% of Portfolio *(In CUSIP Sequence)*									
[6]**Asset Backed Securities**									
CWMBS INC MTG PASS THRU CTF									
SER 2005-26 CL-1-A-7 "INV"									
12.939% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating B									
Factor: 0.66661764 Remaining Balance: 33,330.882									
Security Identifier 126694MR6									
50,000.000	09/15/05	100.0000	33,330.90	79.9580	26,650.71	-6,680.19	359.41		
Original Cost Basis: 50,000.00									
FNMA GTD REMIC PASS THRU CTF REMIC									
TR-2005-67 CL-67-SC INV FLTR									
13.909% 08/25/35 B/E DTD 07/25/05 CLB									
Factor: 0.52486523 Remaining Balance: 18,370.283									
Security Identifier 31394EH50									
35,000.000	02/05/09	100.0000	18,370.27	105.9290	19,459.46	1,089.19	212.93		
Original Cost Basis: 20,206.92									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.05210276 Remaining Balance: 1,302.569									
Security Identifier 31394K4U5									
25,000.000	11/16/04	100.0000	1,302.58	100.4680	1,308.67	6.09	10.85		
Original Cost Basis: 15,500.36									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2877 CL-2877-SR INV FLTR									
10.331% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.32999329 Remaining Balance: 6,599.866									
Security Identifier 31395HN22									
20,000.000	03/30/09	100.0000	6,599.87	100.7700	6,650.69	50.82	56.82		
Original Cost Basis: 11,282.14									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]**Asset Backed Securities** *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 26.993% 03/15/35 B/E DTD 03/15/05 Factor: 0.09863972 Remaining Balance: 1,479.596 *Security Identifier* 31395PXU1									
15,000.000	09/27/05	99.9990	1,479.59	103.9820	1,538.51	58.92	33.28		
Original Cost Basis: 14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.153% 12/15/34 B/E DTD 04/01/05 CLB Factor: 0.07080964 Remaining Balance: 708.096 *Security Identifier* 31395RSP4									
10,000.000	04/25/05	98.9990	701.01	100.2640	709.97	8.96	12.48		
Original Cost Basis: 9,900.00									
FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 Factor: 0.36301133 Remaining Balance: 3,630.113 *Security Identifier* 31396KNJ7									
10,000.000	11/13/08	87.0000	3,158.19	103.5360	3,758.47	600.28	61.56		
Original Cost Basis: 5,248.26									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.594% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.49770477 Remaining Balance: 5,972.457 *Security Identifier* 31396RXF9									
12,000.000	05/22/07	85.0000	5,076.59	105.0890	6,276.40	1,199.81	127.38		
Original Cost Basis: 8,515.93									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3187 CL-3187-LT 20.698% 07/15/36 B/E									
DTD 07/15/06 CLB									
Factor: 0.14895919 Remaining Balance: 5,958.368									
Security Identifier 31396UTM2									
20,000.000	04/21/08	97.3500	2,900.24	101.1970	3,014.85	114.61	51.39		
Original Cost Basis: 11,519.63									
20,000.000	04/23/08	97.7000	2,910.67	101.1970	3,014.84	104.17	51.38		
Original Cost Basis: 11,561.04									
40,000.000	**Total**		**$5,810.91**		**$6,029.69**	**$218.78**	**$102.77**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC									
SER-3218 CL-3218-JS INV FLTR									
53.474% 09/15/36 B/E DTD 09/15/06 CLB									
Factor: 0.11125765 Remaining Balance: 890.061									
Security Identifier 31397BJA0									
8,000.000	09/20/07	98.4990	876.71	105.3650	937.81	61.10	39.66		
Original Cost Basis: 7,394.16									
STRUCTURED ASSET SECS CORP SER									
2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR									
13.438% 05/25/35 B/E DTD 04/25/05 CLB									
Moody Rating BAA3 S & P Rating AAA									
Factor: 0.32470537 Remaining Balance: 11,364.688									
Security Identifier 863576CN2									
35,000.000	06/15/09	100.0000	11,364.69	76.7240	8,719.44	-2,645.25	127.27		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$88,071.31**		**$82,039.82**	**-$6,031.49**	**$1,144.41**	**$0.00**	
260,000.000									
Total Remaining Balance: 89,606.979									
Corporate Bonds									
CHUBB CORP DIRECTLY-ISSUED SUB									
CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E									
DTD 03/29/07 CALLABLE 04/15/17									
@ 100.000 1ST CPN DTE 10/15/07									
CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15									
Moody Rating A3 S & P Rating A-									
Security Identifier 171232AP6									
12,000.000	11/25/09	92.0000	11,040.00	96.0000	11,520.00	480.00	225.25	765.00	6.64%
Original Cost Basis: 11,040.00									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CREDIT SUISSE GUERNSEY BRH CAP NT									
TIER 1 FIXED TO FLTG 5.860% 07/07/77 B/E									
DTD 05/15/07 CALLABLE 05/15/17									
@ 100.000 FOREIGN SECURITY									
1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL									
ON MAY 15 AND NOV 15									
Moody Rating AA3 S & P Rating BBB+									
Security Identifier 225448AA7									
30,000.000	07/29/09	71.7500	21,525.30	89.5000	26,850.00	5,324.70	371.13	1,758.00	6.54%
Original Cost Basis: 21,525.00									
GENERAL ELEC CAP CORP MEDIUM TERM NTS									
FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E									
DTD 11/15/07 CALLABLE 11/15/17									
@ 100.000 1ST CPN DTE 05/15/08									
CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15									
Moody Rating AA3 S & P Rating A+									
Security Identifier 36962G3M4									
20,000.000	01/27/10	90.0000	17,998.80	87.8750	17,575.00	-423.80	269.17	1,275.00	7.25%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG									
NORMAL PPS 5.793% 06/01/43 B/E									
DTD 05/15/07 CALLABLE 06/01/12									
@ 100.000 1ST CPN DTE 12/01/07									
CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01									
Moody Rating A3 S & P Rating BBB									
Security Identifier 381427AA1									
20,000.000	09/18/09	77.5000	15,500.00	78.2500	15,650.00	150.00	193.10	1,158.60	7.40%
Original Cost Basis: 15,500.00									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
WELLS FARGO CAP XV FXD TO FLTG NORMAL									
FDG PUR SECS PPS 9.750% 12/31/99 B/E									
DTD 09/10/08 CALLABLE 09/26/13									
@ 100.000 1ST CPN DTE 03/26/09									
CPN PMT SEMI ANNUAL ON MAR 26 AND SEP 26									
Moody Rating BA1 S & P Rating A-									
Security Identifier: 949801AA2									
25,000.000	01/28/09	97.5000	24,376.00	106.5000	26,625.00	2,249.00	846.35	2,437.50	9.15%
Original Cost Basis: 24,375.00									
Total Corporate Bonds			**$90,440.10**		**$98,220.00**	**$7,779.90**	**$1,905.00**	**$7,394.10**	
107,000.000									
Total Fixed Income									
367,000.000			**$178,511.41**		**$180,259.82**	**$1,748.41**	**$3,049.41**	**$7,394.10**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 49.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM								
Dividend Option: Cash								
Security Identifier: AMGN								
40.000	08/21/00	67.8750	2,715.00	58.4800	2,339.20	-375.80		
[3]APPLIED MATERIALS INC								
Dividend Option: Cash								
Security Identifier: AMAT								
80.000	11/15/01	19.5200	1,561.60	12.1800	974.40	-587.20	19.20	1.97%
[3]ARCHER DANIELS MIDLAND CO								
Dividend Option: Cash								
Security Identifier: ADM								
833.000	09/21/05	22.7760	18,972.10	29.9700	24,965.01	5,992.91	466.48	1.86%
[5]CISCO SYSTEMS INC								
Dividend Option: Cash								
Security Identifier: CSCO								
470.000	03/23/09	N/A	Please Provide	22.4700	10,560.90	N/A		
[3]COMCAST CORP CL A								
Dividend Option: Cash								
Security Identifier: CMCSA								
450.000	03/12/04	19.8980	8,953.96	15.8300	7,123.50	-1,830.46	170.10	2.38%

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]CONAGRA FOODS INC								
Dividend Option: Cash								
Security Identifier: CAG								
770.000	04/04/06	22.0480	16,976.83	22.7400	17,509.80	532.97	616.00	3.51%
[3]DU PONT E I DE NEMOURS & COMPANY								
Dividend Option: Cash								
Security Identifier: DD								
500.000	09/13/06	41.3710	20,685.62	32.6100	16,305.00	-4,380.62	820.00	5.02%
[3]GENERAL ELECTRIC CO COM								
Dividend Option: Cash								
Security Identifier: GE								
800.000	02/22/07	36.0180	28,814.26	16.0800	12,864.00	-15,950.26	320.00	2.48%
[5]HOME DEPOT INC COM								
Dividend Option: Cash								
Security Identifier: HD								
485.000	03/23/09	N/A	Please Provide	28.0100	13,584.85	N/A	436.50	3.21%
[5]INTEL CORP COM								
Dividend Option: Cash								
Security Identifier: INTC								
900.000	03/23/09	N/A	Please Provide	19.4000	17,460.00	N/A	567.00	3.24%
MERCK & CO INC NEW COM								
Dividend Option: Cash								
Security Identifier: MRK								
400.000	10/25/02	50.6320	20,252.98	38.1800	15,272.00	-4,980.98	608.00	3.98%
[5]MICROSOFT CORP COM								
Dividend Option: Cash								
Security Identifier: MSFT								
300.000	03/23/09	N/A	Please Provide	28.1800	8,454.00	N/A	156.00	1.84%
[3]PFIZER INC COM								
Dividend Option: Cash								
Security Identifier: PFE								

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PFIZER INC COM *(continued)*								
1,000.000	09/13/06	28.7090	28,709.22	18.6600	18,660.00	-10,049.22	720.00	3.85%
[3]SPRINT NEXTEL CORP FON SHS								
Dividend Option: Cash								
Security Identifier: S								
1,000.000	02/22/07	19.5770	19,576.88	3.2800	3,280.00	-16,296.88		
[3]TRIQUINT SEMICONDUCTOR INC								
Dividend Option: Cash								
Security Identifier: TQNT								
1,000.000	10/25/02	5.2930	5,293.22	6.0000	6,000.00	706.78		
Total Common Stocks			**$172,511.67**		**$175,352.66**	**-$47,218.76**	**$4,899.28**	
Total Equities			**$172,511.67**		**$175,352.66**	**-$47,218.76**	**$4,899.28**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$353,996.63**	**$358,586.03**	**-$45,470.35**	**$3,049.41**	**$12,295.62**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[3] The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A

Portfolio Holdings *(continued)*

summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
01/29/10	01/27/10	PURCHASED	GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CLB YLD 7.097 TO MAT	20,000.000	90.0000	-262.08	-18,262.08	USD
Total Securities Bought and Sold						**-$262.08**	**-$18,262.08**	
Dividends and Interest								
01/08/10		CASH DIVIDEND RECEIVED	400 SHRS MERCK & CO INC NEW COM RD 12/15 PD 01/08/10				152.00	USD
01/15/10		BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 12/31 PD 01/15/10				11.85	USD
01/15/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.325% 10/15/34 B/E DTD 10/01/04 CLB RD 12/31 PD 01/15/10				59.43	USD
01/15/10		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 26.993% 03/15/35 B/E DTD 03/15/05 RD 12/31 PD 01/15/10				43.04	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
01/15/10		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.137% 12/15/34 B/E DTD 04/01/05 CLB RD 12/31 PD 01/15/10				16.77	USD
01/15/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.594% 06/15/36 B/E DTD 06/15/06 CLB RD 12/31 PD 01/15/10				129.34	USD
01/15/10		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E DTD 07/15/06 CLB RD 12/31 PD 01/15/10				122.80	USD
01/15/10		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 53.474% 09/15/36 B/E DTD 09/15/06 CLB RD 12/31 PD 01/15/10				51.13	USD
01/19/10		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				2.24	USD
01/25/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.939% 11/25/35 B/E DTD 09/01/05 RD 12/31 PD 01/25/10				359.45	USD
01/25/10		BOND INTEREST RECEIVED	35000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2005-67 CL-67-SC INV FLTR 13.907% 08/25/35 B/E DTD 07/25/05 CLB RD 12/31 PD 01/25/10				212.99	USD
01/25/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 12/31 PD 01/25/10				64.06	USD
01/25/10		CASH DIVIDEND RECEIVED	800 SHRS GENERAL ELECTRIC CO COM RD 12/28 PD 01/25/10				80.00	USD
01/26/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.437% 05/25/35 B/E DTD 04/25/05 CLB RD 01/22 PD 01/25/10				136.68	USD
01/27/10		CASH DIVIDEND RECEIVED	450 SHRS COMCAST CORP CL A RD 01/06 PD 01/27/10				42.53	USD
Total Dividends and Interest						**$0.00**	**$1,484.31**	
Distributions								
01/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 12/31 PD 01/15/10				119.52	USD
01/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.325% 10/15/34 B/E DTD 10/01/04 CLB RD 12/31 PD 01/15/10				306.36	USD

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions *(continued)*								
01/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 26.993% 03/15/35 B/E DTD 03/15/05 RD 12/31 PD 01/15/10				433.82	USD
01/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.137% 12/15/34 B/E DTD 04/01/05 CLB RD 12/31 PD 01/15/10				244.18	USD
01/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.594% 06/15/36 B/E DTD 06/15/06 CLB RD 12/31 PD 01/15/10				91.51	USD
01/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E DTD 07/15/06 CLB RD 12/31 PD 01/15/10				892.02	USD
01/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 53.474% 09/15/36 B/E DTD 09/15/06 CLB RD 12/31 PD 01/15/10				257.26	USD
01/25/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2005-67 CL-67-SC INV FLTR 13.907% 08/25/35 B/E DTD 07/25/05 CLB RD 12/31 PD 01/25/10				7.23	USD
01/25/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 12/31 PD 01/25/10				93.64	USD
01/26/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.437% 05/25/35 B/E DTD 04/25/05 CLB RD 01/22 PD 01/25/10				840.79	USD
Total Distributions						**$0.00**	**$3,286.33**	
FDIC Insured Bank Deposits								
01/11/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-152.00	USD
01/19/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-2,779.03	USD
01/19/10		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-2.24	USD

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Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits *(continued)*								
01/26/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-817.37	USD
01/27/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-977.47	USD
01/29/10		FDIC INSURED BANK WITHDRAWAL	LIQUID INS DEPOSITS				18,219.55	USD
Total FDIC Insured Bank Deposits						**$0.00**	**$13,491.44**	
Total Value of all Transactions						**-$262.08**	**$0.00**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

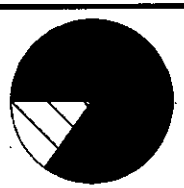
Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	180,259.82	100%
Total	**180,259.82**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	26,650.71	15%
AA	44,425.00	25%
A	27,170.00	15%
BAA	8,719.44	5%
BA/Lower	26,625.00	15%
Not Rated	46,669.67	25%
Total	**180,259.82**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 01/01/2010 - 01/31/2010

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 01/29/10			
01/01/10	Opening Balance		16,464.99	16,464.99
01/11/10	Deposit	DEPOSIT	152.00	16,616.99
01/18/10	Deposit	INTEREST CREDITED	2.24	16,619.23
01/19/10	Deposit	DEPOSIT	2,779.03	19,398.26
01/19/10		YIELD .18%		19,398.26
01/19/10		CAPITAL ONE		19,398.26
01/19/10		A/O 01/19 $19,398.26		19,398.26
01/26/10	Deposit	DEPOSIT	817.37	20,215.63
01/27/10	Deposit	DEPOSIT	977.47	21,193.10
01/29/10	Withdrawal	WITHDRAWAL	-18,219.55	2,973.55
01/29/10	**Closing Balance**			**$2,973.55**
Total FDIC Insured Bank Deposits				**$2,973.55**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Messages *(continued)*

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

STONE &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Account Number: [redacted]
Statement Period: 02/01/2010 - 02/28/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

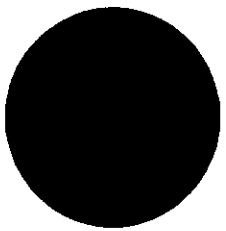
Valuation at a Glance

	This Period
Beginning Account Value	**$358,586.03**
Dividends/Interest	936.83
Change in Account Value	9,004.00
Ending Account Value	**$368,526.86**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	2,973.55	5,184.57	1%
Fixed Income	163,056.79	180,259.82	183,237.51	50%
Equities	178,989.58	175,352.66	180,104.78	49%
Account Total (Pie Chart)	**$358,511.36**	**$358,586.03**	**$368,526.86**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	This Period
Short-Term Gain/Loss	0.00	-0.02	5,639.29
Long-Term Gain/Loss	46.52	100.74	-45,818.08
Net Gain/Loss	**46.52**	**100.72**	**-40,178.79**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 02/01/2010 - 02/28/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049-5080	**Telephone Number:** (310) 689-3417 **Fax Number:** (310) 689-3445	**Web Site:** www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	0.00	274.53
Interest Income		
Bond Interest	935.61	2,143.15
FDIC Insured Bank Deposits	1.22	3.46
Total Dividends, Interest, Income and Expenses	**$936.83**	**$2,421.14**
Distributions		
Other Distributions	2,173.38	5,459.71
Total Distributions	**$2,173.38**	**$5,459.71**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	-111.11	-373.19
Total Accrued Interest Paid	**-$111.11**	**-$373.19**
Accrued Interest Received		
Asset Backed Securities	191.64	191.64
Total Accrued Interest Received	**$191.64**	**$191.64**

[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
5,184.570	01/30/10	ANB802394	02/26/10	2,973.55	5,184.57	0.22	3.46	N/A	N/A
Total FDIC Insured Bank Deposits				$2,973.55	$5,184.57	$0.22	$3.46		
Total Cash, Money Funds, and FDIC Deposits				$2,973.55	$5,184.57	$0.22	$3.46		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 50.00% of Portfolio *(In CUSIP Sequence)*									
[6]**Asset Backed Securities**									
CWMBS INC MTG PASS THRU CTF									
SER 2005-26 CL-1-A-7 "INV"									
12.941% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating CCC									
Factor: 0.66661764 Remaining Balance: 33,330.882									
Security Identifier 126694MR6									
50,000.000	09/15/05	100.0000	33,330.90	84.9870	28,326.92	-5,003.98	323.51		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.05210276 Remaining Balance: 1,302.569									
Security Identifier 31394K4U5									
25,000.000	11/16/04	100.0000	1,302.58	104.9080	1,366.50	63.92	9.77		
Original Cost Basis: 15,500.36									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2877 CL-2877-SR INV FLTR									
10.334% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.31631479 Remaining Balance: 6,326.296									
Security Identifier 31395HN22									
20,000.000	03/30/09	100.0000	6,326.30	100.4860	6,357.04	30.74	49.03		
Original Cost Basis: 11,282.14									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2950 CL-2950-SV 27.005% 03/15/35 B/E									
DTD 03/15/05									
Factor: 0.08272272 Remaining Balance: 1,240.841									
Security Identifier 31395PXU1									
15,000.000	09/27/05	99.9990	1,240.84	102.4900	1,271.74	30.90	25.13		
Original Cost Basis: 14,803.18									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2968 CL-2968-SC 21.161% 12/15/34 B/E									
DTD 04/01/05 CLB									
Factor: 0.06812191 Remaining Balance: 681.219									
Security Identifier 31395RSP4									
10,000.000	04/25/05	98.9990	674.40	100.7200	686.12	11.72	10.81		
Original Cost Basis: 9,900.00									
FNMA GTD REMIC PASS THRU CTF REMIC									
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.35387383 Remaining Balance: 3,538.738									
Security Identifier 31396KNJ7									
10,000.000	11/13/08	87.0000	3,078.69	104.2900	3,690.55	611.86	54.01		
Original Cost Basis: 5,248.26									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3172 CL-3172-CS INV FLTR									
25.605% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.48327748 Remaining Balance: 5,799.330									
Security Identifier 31396RXF9									
12,000.000	05/22/07	85.0000	4,929.43	108.8710	6,313.79	1,384.36	111.37		
Original Cost Basis: 8,515.93									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3187 CL-3187-LT 20.698% 07/15/36 B/E									
DTD 07/15/06 CLB									
Factor: 0.14044964 Remaining Balance: 5,617.986									
Security Identifier 31396UTM2									
20,000.000	04/21/08	97.3500	2,734.56	102.8590	2,889.30	154.74	43.61		
Original Cost Basis: 11,519.63									
20,000.000	04/23/08	97.7000	2,744.39	102.8590	2,889.30	144.91	43.60		
Original Cost Basis: 11,561.04									
40,000.000	**Total**		**$5,478.95**		**$5,778.60**	**$299.65**	**$87.21**	**$0.00**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
FHLMC GTD REMIC PASS THRU CTFS REMIC									
SER-3218 CL-3218-JS INV FLTR									
53.497% 09/15/36 B/E DTD 09/15/06 CLB									
Factor: 0.11125754 Remaining Balance: 890.060									
Security Identifier 31397BJA0									
8,000.000	09/20/07	98.4990	876.71	106.1940	945.19	68.48	35.71		
Original Cost Basis: 7,394.16									
STRUCTURED ASSET SECS CORP SER									
2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR									
13.442% 05/25/35 B/E DTD 04/25/05 CLB									
Moody Rating BAA3 S & P Rating AAA									
Factor: 0.29529727 Remaining Balance: 10,335.404									
Security Identifier 863576CN2									
35,000.000	06/15/09	100.0000	10,335.41	97.1530	10,041.16	-294.25	104.20		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$67,574.21**		**$64,777.61**	**-$2,796.60**	**$810.75**	**$0.00**	
225,000.000									
Total Remaining Balance: 69,063.325									
Corporate Bonds									
BANK AMER CORP CORP NTS SERIES K									
8.000% 12/29/49 B/E DTD 01/30/08									
CALLABLE 01/31/18 @ 100.000									
1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL									
ON JAN 30 AND JUL 30									
Moody Rating BA3 S & P Rating BB									
Security Identifier 060505DR2									
20,000.000	02/22/10	96.7500	19,350.00	95.3120	19,062.40	-287.60	124.44	1,600.00	8.39%
Original Cost Basis: 19,350.00									
CHUBB CORP DIRECTLY-ISSUED SUB									
CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E									
DTD 03/29/07 CALLABLE 04/15/17									
@ 100.000 1ST CPN DTE 10/15/07									
CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15									
Moody Rating A3 S & P Rating A-									
Security Identifier 171232AP6									
12,000.000	11/25/09	92.0000	11,040.00	97.1250	11,655.00	615.00	282.63	765.00	6.56%
Original Cost Basis: 11,040.00									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CREDIT SUISSE GUERNSEY BRH CAP NT									
TIER 1 FIXED TO FLTG 5.860% 07/07/77 B/E									
DTD 05/15/07 CALLABLE 05/15/17									
@ 100.000 FOREIGN SECURITY									
1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL									
ON MAY 15 AND NOV 15									
Moody Rating A3 S & P Rating BBB+									
Security Identifier 225448AA7									
30,000.000	07/29/09	71.7500	21,525.60	89.5000	26,850.00	5,324.40	502.98	1,758.00	6.54%
Original Cost Basis: 21,525.00									
GENERAL ELEC CAP CORP MEDIUM TERM NTS									
FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E									
DTD 11/15/07 CALLABLE 11/15/17									
@ 100.000 1ST CPN DTE 05/15/08									
CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15									
Moody Rating AA3 S & P Rating A+									
Security Identifier 36962G3M4									
20,000.000	01/27/10	90.0000	17,999.00	89.0000	17,800.00	-199.00	364.79	1,275.00	7.16%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG									
NORMAL PPS 5.793% 06/01/43 B/E									
DTD 05/15/07 CALLABLE 06/01/12									
@ 100.000 1ST CPN DTE 12/01/07									
CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01									
Moody Rating BAA2 S & P Rating BBB									
Security Identifier 381427AA1									
20,000.000	09/18/09	77.5000	15,500.00	79.7500	15,950.00	450.00	280.00	1,158.60	7.26%
Original Cost Basis: 15,500.00									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
WELLS FARGO CAP XV FXD TO FLTG NORMAL									
FDG PUR SECS PPS 9.750% 12/31/99 B/E									
DTD 09/10/08 CALLABLE 09/26/13									
@ 100.000 1ST CPN DTE 03/26/09									
CPN PMT SEMI ANNUAL ON MAR 26 AND SEP 26									
Moody Rating BA1 S & P Rating A-									
Security Identifier: 949801AA2									
25,000.000	01/28/09	97.5000	24,378.50	108.5700	27,142.50	2,764.00	1,029.17	2,437.50	8.98%
Original Cost Basis: 24,375.00									
Total Corporate Bonds			**$109,793.10**		**$118,459.90**	**$8,666.80**	**$2,584.01**	**$8,994.10**	
127,000.000									
Total Fixed Income									
352,000.000			**$177,367.31**		**$183,237.51**	**$5,870.20**	**$3,394.76**	**$8,994.10**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities 49.00% of Portfolio									
Common Stocks									
[3]AMGEN INC COM									
Dividend Option: Cash									
Security Identifier: AMGN									
40.000	08/21/00	67.8750	2,715.00	56.6100	2,264.40	-450.60			
[3]APPLIED MATERIALS INC									
Dividend Option: Cash									
Security Identifier: AMAT									
80.000	11/15/01	19.5200	1,561.60	12.2400	979.20	-582.40		19.20	1.96%
[3]ARCHER DANIELS MIDLAND CO									
Dividend Option: Cash									
Security Identifier: ADM									
833.000	09/21/05	22.7760	18,972.10	29.3600	24,456.88	5,484.78		499.80	2.04%
[5]CISCO SYSTEMS INC									
Dividend Option: Cash									
Security Identifier: CSCO									
470.000	03/23/09	N/A	Please Provide	24.3300	11,435.10	N/A			
[3]COMCAST CORP CL A									
Dividend Option: Cash									
Security Identifier: CMCSA									
450.000	03/12/04	19.8980	8,953.96	16.4400	7,398.00	-1,555.96		170.10	2.29%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]CONAGRA FOODS INC								
Dividend Option: Cash								
Security Identifier: CAG								
770.000	04/04/06	22.0480	16,976.83	24.4600	18,834.20	1,857.37	616.00	3.27%
[3]DU PONT E I DE NEMOURS & COMPANY								
Dividend Option: Cash								
Security Identifier: DD								
500.000	09/13/06	41.3710	20,685.62	33.7200	16,860.00	-3,825.62	820.00	4.86%
[3]GENERAL ELECTRIC CO COM								
Dividend Option: Cash								
Security Identifier: GE								
800.000	02/22/07	36.0180	28,814.26	16.0600	12,848.00	-15,966.26	320.00	2.49%
[5]HOME DEPOT INC COM								
Dividend Option: Cash								
Security Identifier: HD								
485.000	03/23/09	N/A	Please Provide	31.2000	15,132.00	N/A	458.32	3.02%
[5]INTEL CORP COM								
Dividend Option: Cash								
Security Identifier: INTC								
900.000	03/23/09	N/A	Please Provide	20.5300	18,477.00	N/A	567.00	3.06%
MERCK & CO INC NEW COM								
Dividend Option: Cash								
Security Identifier: MRK								
400.000	10/25/02	50.6320	20,252.98	36.8800	14,752.00	-5,500.98	608.00	4.12%
[5]MICROSOFT CORP COM								
Dividend Option: Cash								
Security Identifier: MSFT								
300.000	03/23/09	N/A	Please Provide	28.6600	8,598.00	N/A	156.00	1.81%
[3]PFIZER INC COM								
Dividend Option: Cash								
Security Identifier: PFE								

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[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
***Common Stocks** (continued)*								
PFIZER INC COM *(continued)*								
1,000.000	09/13/06	28.7090	28,709.22	17.5500	17,550.00	-11,159.22	720.00	4.10%
[3]SPRINT NEXTEL CORP FON SHS								
Dividend Option: Cash								
Security Identifier: S								
1,000.000	02/22/07	19.5770	19,576.88	3.3300	3,330.00	-16,246.88		
[3]TRIQUINT SEMICONDUCTOR INC								
Dividend Option: Cash								
Security Identifier: TQNT								
1,000.000	10/25/02	5.2930	5,293.22	7.1900	7,190.00	1,896.78		
Total Common Stocks			**$172,511.67**		**$180,104.78**	**-$46,048.99**	**$4,954.42**	
Total Equities			**$172,511.67**		**$180,104.78**	**-$46,048.99**	**$4,954.42**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$355,063.55**	**$368,526.86**	**-$40,178.79**	**$3,394.76**	**$13,951.98**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[3] *The cost basis of securities positions acquired prior to the availability of the* PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A

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Portfolio Holdings *(continued)*

summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
02/22/10	02/17/10	SOLD	FNMA GTD REMIC PASS THRU CTF REMIC TR-2005-67 CL-67-SC INV FLTR 13.909% 08/25/35 B/E DTD 07/25/05 CLB FACTOR .52486523 REM BAL 18370.28	-35,000.000	100.0000	191.64	18,561.92	USD
02/25/10	02/22/10	PURCHASED	BANK AMER CORP CORP NTS SERIES K 8.000% 12/29/49 B/E DTD 01/30/08 CLB	20,000.000	96.7500	-111.11	-19,461.11	USD
Total Securities Bought and Sold						**$80.53**	**-$899.19**	
Dividends and Interest								
02/16/10		BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 01/29 PD 02/15/10				10.85	USD
02/16/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.331% 10/15/34 B/E DTD 10/01/04 CLB RD 01/29 PD 02/15/10				56.82	USD
02/16/10		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 26.993% 03/15/35 B/E DTD 03/15/05 RD 01/29 PD 02/15/10				33.28	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
02/16/10		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.153% 12/15/34 B/E DTD 04/01/05 CLB RD 01/29 PD 02/15/10				12.48	USD
02/16/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.594% 06/15/36 B/E DTD 06/15/06 CLB RD 01/29 PD 02/15/10				127.38	USD
02/16/10		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E DTD 07/15/06 CLB RD 01/29 PD 02/15/10				106.81	USD
02/16/10		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 53.474% 09/15/36 B/E DTD 09/15/06 CLB RD 01/29 PD 02/15/10				39.66	USD
02/17/10	02/16/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				1.22	USD
02/25/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.939% 11/25/35 B/E DTD 09/01/05 RD 01/29 PD 02/25/10				358.60	USD
02/25/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 01/29 PD 02/25/10				62.46	USD
02/25/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.438% 05/25/35 B/E DTD 04/25/05 CLB RD 02/24 PD 02/25/10				127.27	USD
Total Dividends and Interest						**$0.00**	**$936.83**	
Distributions								
02/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.331% 10/15/34 B/E DTD 10/01/04 CLB RD 01/29 PD 02/15/10				273.57	USD
02/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 26.993% 03/15/35 B/E DTD 03/15/05 RD 01/29 PD 02/15/10				238.75	USD
02/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.153% 12/15/34 B/E DTD 04/01/05 CLB RD 01/29 PD 02/15/10				26.88	USD
02/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.594% 06/15/36 B/E DTD 06/15/06 CLB RD 01/29 PD 02/15/10				173.13	USD

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Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions *(continued)*								
02/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E DTD 07/15/06 CLB RD 01/29 PD 02/15/10				340.38	USD
02/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 53.474% 09/15/36 B/E DTD 09/15/06 CLB RD 01/29 PD 02/15/10				0.01	USD
02/25/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 01/29 PD 02/25/10				91.38	USD
02/25/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.438% 05/25/35 B/E DTD 04/25/05 CLB RD 02/24 PD 02/25/10				1,029.28	USD
Total Distributions						**$0.00**	**$2,173.38**	
FDIC Insured Bank Deposits								
02/17/10	02/16/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-1.22	USD
02/17/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-1,440.00	USD
02/25/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-769.80	USD
Total FDIC Insured Bank Deposits						**$0.00**	**-$2,211.02**	
Total Value of all Transactions						**$80.53**	**$0.00**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	183,237.51	100%
Total	**183,237.51**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

[redacted]

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	28,326.92	15%
AA	17,800.00	11%
A	38,505.00	21%
BAA	25,991.16	14%
BA/Lower	46,204.90	25%
Not Rated	26,409.53	14%
Total	**183,237.51**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 02/26/10			
01/30/10	Opening Balance		2,973.55	2,973.55
02/15/10	Deposit	INTEREST CREDITED	1.22	2,974.77
02/16/10		YIELD .16%		2,974.77
02/16/10		STATE BANK & TRUST		2,974.77
02/16/10		A/O 02/16 $2,974.77		2,974.77
02/17/10	Deposit	DEPOSIT	1,440.00	4,414.77
02/25/10	Deposit	DEPOSIT	769.80	5,184.57
02/26/10	**Closing Balance**			**$5,184.57**
Total FDIC Insured Bank Deposits				**$5,184.57**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Messages

STONE &
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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 02/01/2010 - 02/28/2010

Messages

Please note that, under a rule amendment adopted by the New York Stock Exchange for shareholder meetings held on or after January 1, 2010, broker-dealers or clearing firms are no longer allowed to vote shares held in client accounts on uncontested elections of directors, unless the client has provided voting instructions. (It will continue to be the case that broker-dealers or clearing firms cannot vote client shares in contested director elections.) Consequently, if you want your shares voted on your behalf in any election of directors, you must provide voting instructions, as outlined in the proxy voting materials you receive in advance of an election of directors. Voting on matters presented at shareholders meetings, particularly the election of directors, is the primary method for shareholders to influence the direction taken by a publicly-traded company. We urge you to participate in election(s) by returning the voting instruction form(s) enclosed with proxy voting materials.

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Account Number: [redacted]
Statement Period: 03/01/2010 - 03/31/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

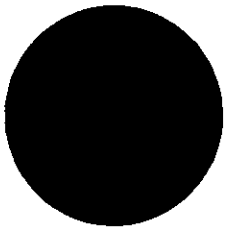
Valuation at a Glance

	This Period
Beginning Account Value	**$368,526.86**
Dividends/Interest	3,590.85
Change in Account Value	15,161.17
Ending Account Value	**$387,278.88**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	5,184.57	6,758.77	2%
Fixed Income	163,056.79	183,237.51	192,395.86	50%
Equities	178,989.58	180,104.78	188,124.25	48%
Account Total (Pie Chart)	**$358,511.36**	**$368,526.86**	**$387,278.88**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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[redacted]

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	This Period
Short-Term Gain/Loss	0.00	-0.02	10,542.27
Long-Term Gain/Loss	426.19	526.93	-38,587.23
Net Gain/Loss	**426.19**	**526.91**	**-28,044.96**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 03/01/2010 - 03/31/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049-5080	**Telephone Number:** (310) 689-3417 **Fax Number:** (310) 689-3445	**Web Site:** www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	964.08	1,238.61
Interest Income		
Bond Interest	2,626.34	4,769.49
FDIC Insured Bank Deposits	0.43	3.89
Total Dividends, Interest, Income and Expenses	**$3,590.85**	**$6,011.99**
Distributions		
Other Distributions	3,590.45	9,050.16
Total Distributions	**$3,590.45**	**$9,050.16**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	-499.71	-872.90
Total Accrued Interest Paid	**-$499.71**	**-$872.90**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Total Accrued Interest Received	**$0.00**	**$191.64**

[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
6,758.770	02/27/10	ANB802394	03/31/10	5,184.57	6,758.77	0.61	3.89	N/A	N/A
Total FDIC Insured Bank Deposits				**$5,184.57**	**$6,758.77**	**$0.61**	**$3.89**		
Total Cash, Money Funds, and FDIC Deposits				**$5,184.57**	**$6,758.77**	**$0.61**	**$3.89**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 50.00% of Portfolio *(In CUSIP Sequence)*									
[6]**Asset Backed Securities**									
CWMBS INC MTG PASS THRU CTF									
SER 2005-26 CL-1-A-7 "INV"									
12.952% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating CCC									
Factor: 0.66661764 Remaining Balance: 33,330.882									
Security Identifier 126694MR6									
50,000.000	09/15/05	100.0000	33,330.90	92.7780	30,923.73	-2,407.17	359.75		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.03243900 Remaining Balance: 810.975									
Security Identifier 31394K4U5									
25,000.000	11/16/04	100.0000	810.98	100.3420	813.75	2.77	6.76		
Original Cost Basis: 15,500.36									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2877 CL-2877-SR INV FLTR									
10.334% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.27489159 Remaining Balance: 5,497.832									
Security Identifier 31395HN22									
20,000.000	03/30/09	100.0000	5,497.84	99.4670	5,468.53	-29.31	47.35		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC									
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.34495979 Remaining Balance: 3,449.598									
Security Identifier 31396KNJ7									
10,000.000	11/13/08	87.0000	3,001.14	103.9720	3,586.62	585.48	58.50		
Original Cost Basis: 5,248.26									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]**Asset Backed Securities** *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3172 CL-3172-CS INV FLTR									
25.608% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.34138451 Remaining Balance: 4,096.614									
Security Identifier 31396RXF9									
12,000.000	05/22/07	85.0000	3,482.12	103.7660	4,250.89	768.77	87.42		
Original Cost Basis: 8,515.93									
STRUCTURED ASSET SECS CORP SER									
2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR									
13.407% 05/25/35 B/E DTD 04/25/05 CLB									
Moody Rating BAA3 S & P Rating AAA									
Factor: 0.28162467 Remaining Balance: 9,856.863									
Security Identifier 863576CN2									
35,000.000	06/15/09	100.0000	9,856.87	100.0140	9,858.24	1.37	110.13		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$55,979.85**		**$54,901.76**	**-$1,078.09**	**$669.91**	**$0.00**	
152,000.000									
Total Remaining Balance: 57,042.764									
Corporate Bonds									
BANK AMER CORP CORP NTS SERIES K									
8.000% 12/29/49 B/E DTD 01/30/08									
CALLABLE 01/31/18 @ 100.000									
1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL									
ON JAN 30 AND JUL 30									
Moody Rating BA3 S & P Rating BB									
Security Identifier 060505DR2									
20,000.000	02/22/10	96.7500	19,350.00	102.0330	20,406.60	1,056.60	266.67	1,600.00	7.84%
Original Cost Basis: 19,350.00									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CALLABLE 04/15/17 @ 100.000 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating A3 S & P Rating A- *Security Identifier* 171232AP6									
12,000.000	11/25/09	92.0000	11,040.00	100.6250	12,075.00	1,035.00	352.75	765.00	6.33%
Original Cost Basis: 11,040.00									
CREDIT SUISSE GUERNSEY BRH CAP NT TIER 1 FIXED TO FLTG 5.860% 07/07/77 B/E DTD 05/15/07 CALLABLE 05/15/17 @ 100.000 FOREIGN SECURITY 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating A3 S & P Rating BBB+ *Security Identifier* 225448AA7									
30,000.000	07/29/09	71.7500	21,526.80	94.0000	28,200.00	6,673.20	664.13	1,758.00	6.23%
Original Cost Basis: 21,525.00									
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AA3 S & P Rating A+ *Security Identifier* 36962G3M4									
20,000.000	01/27/10	90.0000	17,999.80	93.8750	18,775.00	775.20	481.67	1,275.00	6.79%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA2 S & P Rating BBB *Security Identifier* 381427AA1									
20,000.000	09/18/09	77.5000	15,500.00	84.7500	16,950.00	1,450.00	386.20	1,158.60	6.83%
Original Cost Basis: 15,500.00									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A 6.700% 03/30/67 B/E DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07 CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30 Moody Rating BAA3 S & P Rating BB+ *Security Identifier:* 69352PAC7									
15,000.000	03/24/10	90.2500	13,536.60	87.2500	13,087.50	-449.10	0.00	1,005.00	7.67%
Original Cost Basis: 13,537.50									
WELLS FARGO CAP XV FXD TO FLTG NORMAL FDG PUR SECS PPS 9.750% 12/31/99 B/E DTD 09/10/08 CALLABLE 09/26/13 @ 100.000 1ST CPN DTE 03/26/09 CPN PMT SEMI ANNUAL ON MAR 26 AND SEP 26 Moody Rating BA1 S & P Rating A- *Security Identifier:* 949801AA2									
25,000.000	01/28/09	97.5000	24,381.50	112.0000	28,000.00	3,618.50	33.85	2,437.50	8.70%
Original Cost Basis: 24,375.00									
Total Corporate Bonds			**$123,334.70**		**$137,494.10**	**$14,159.40**	**$2,185.27**	**$9,999.10**	
142,000.000									
Total Fixed Income									
294,000.000			**$179,314.55**		**$192,395.86**	**$13,081.31**	**$2,855.18**	**$9,999.10**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities 48.00% of Portfolio									
Common Stocks									
[3]AMGEN INC COM Dividend Option: Cash *Security Identifier:* AMGN									
40.000	08/21/00	67.8750	2,715.00	59.7600	2,390.40	-324.60			

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]APPLIED MATERIALS INC								
Dividend Option: Cash								
Security Identifier: AMAT								
80.000	11/15/01	19.5200	1,561.60	13.4800	1,078.40	-483.20	22.40	2.07%
[3]ARCHER DANIELS MIDLAND CO								
Dividend Option: Cash								
Security Identifier: ADM								
833.000	09/21/05	22.7760	18,972.10	28.9000	24,073.70	5,101.60	499.80	2.07%
[5]CISCO SYSTEMS INC								
Dividend Option: Cash								
Security Identifier: CSCO								
470.000	03/23/09	N/A	Please Provide	26.0300	12,234.10	N/A		
[3]COMCAST CORP CL A								
Dividend Option: Cash								
Security Identifier: CMCSA								
450.000	03/12/04	19.8980	8,953.96	18.8200	8,469.00	-484.96	170.10	2.00%
[3]CONAGRA FOODS INC COM								
Dividend Option: Cash								
Security Identifier: CAG								
770.000	04/04/06	22.0480	16,976.83	25.0700	19,303.90	2,327.07	616.00	3.19%
[3]DU PONT E I DE NEMOURS & COMPANY								
Dividend Option: Cash								
Security Identifier: DD								
500.000	09/13/06	41.3710	20,685.62	37.2400	18,620.00	-2,065.62	820.00	4.40%
[3]GENERAL ELECTRIC CO COM								
Dividend Option: Cash								
Security Identifier: GE								
800.000	02/22/07	36.0180	28,814.26	18.2000	14,560.00	-14,254.26	320.00	2.19%
[5]HOME DEPOT INC COM								
Dividend Option: Cash								
Security Identifier: HD								
485.000	03/23/09	N/A	Please Provide	32.3500	15,689.75	N/A	458.32	2.92%
[5]INTEL CORP COM								
Dividend Option: Cash								
Security Identifier: INTC								
900.000	03/23/09	N/A	Please Provide	22.2600	20,034.00	N/A	567.00	2.83%

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MERCK & CO INC NEW COM								
Dividend Option: Cash								
Security Identifier: MRK								
400.000	10/25/02	50.6320	20,252.98	37.3500	14,940.00	-5,312.98	608.00	4.06%
[5]MICROSOFT CORP COM								
Dividend Option: Cash								
Security Identifier: MSFT								
300.000	03/23/09	N/A	Please Provide	29.2700	8,781.00	N/A	156.00	1.77%
[3]PFIZER INC COM								
Dividend Option: Cash								
Security Identifier: PFE								
1,000.000	09/13/06	28.7090	28,709.22	17.1500	17,150.00	-11,559.22	720.00	4.19%
[3]SPRINT NEXTEL CORP FON SHS								
Dividend Option: Cash								
Security Identifier: S								
1,000.000	02/22/07	19.5770	19,576.88	3.8000	3,800.00	-15,776.88		
[3]TRIQUINT SEMICONDUCTOR INC								
Dividend Option: Cash								
Security Identifier: TQNT								
1,000.000	10/25/02	5.2930	5,293.22	7.0000	7,000.00	1,706.78		
Total Common Stocks			**$172,511.67**		**$188,124.25**	**-$41,126.27**	**$4,957.62**	
Total Equities			**$172,511.67**		**$188,124.25**	**-$41,126.27**	**$4,957.62**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$358,584.99**	**$387,278.88**	**-$28,044.96**	**$2,855.18**	**$14,960.61**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this

Portfolio Holdings *(continued)*

change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[3] The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary *banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law.* Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
03/15/10		FINAL PRINCIPAL PAYMENT RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 27.005% 03/15/35 B/E DTD 03/15/05	-15,000.000			0.00	USD
03/15/10		FINAL PRINCIPAL PAYMENT *RECEIVED*	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 *CL-2968-SC 21.161% 12/15/34 B/E DTD 04/01/05 CLB*	-10,000.000			0.00	USD
03/15/10		FINAL PRINCIPAL PAYMENT RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E DTD 07/15/06 CLB	-40,000.000			0.00	USD

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold *(continued)*								
03/15/10		FINAL PRINCIPAL PAYMENT RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 53.497% 09/15/36 B/E DTD 09/15/06 CLB	-8,000.000			0.00	USD
03/16/10	03/15/10	FINAL PRINCIPAL PAYMENT RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 27.005% 03/15/35 B/E RD 02/26 PD 03/15/10				1,240.84	USD
03/16/10	03/15/10	FINAL PRINCIPAL PAYMENT RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.161% 12/15/34 B/E RD 02/26 PD 03/15/10				681.22	USD
03/17/10	03/15/10	FINAL PRINCIPAL PAYMENT RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E RD 02/26 PD 03/15/10				5,617.99	USD
03/17/10	03/15/10	FINAL PRINCIPAL PAYMENT RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR RD 02/26 PD 03/15/10				890.06	USD
03/29/10	03/24/10	CORRECTED PURCHASE	PPL CAP FDG INC GTD JR SUB NT 2007 SER A 6.700% 03/30/67 B/E DTD 03/20/07 CLB YLD 7.437 TO MAT CORRECTED CONFIRM	15,000.000	90.2500	-499.71	-14,037.21	USD
Total Securities Bought and Sold						**-$499.71**	**-$5,607.10**	
Dividends and Interest								
03/01/10		CASH DIVIDEND RECEIVED	900 SHRS INTEL CORP COM RD 02/07 PD 03/01/10				141.75	USD
03/02/10		CASH DIVIDEND RECEIVED	770 SHRS CONAGRA FOODS INC RD 01/29 PD 03/02/10				154.00	USD
03/02/10		CASH DIVIDEND RECEIVED	1000 SHRS PFIZER INC COM RD 02/05 PD 03/02/10				180.00	USD
03/11/10		CASH DIVIDEND RECEIVED	833 SHRS ARCHER DANIELS MIDLAND CO RD 02/18 PD 03/11/10				124.95	USD
03/11/10		CASH DIVIDEND RECEIVED	300 SHRS MICROSOFT CORP COM RD 02/18 PD 03/11/10				39.00	USD
03/12/10		CASH DIVIDEND RECEIVED	500 SHRS DU PONT E I DE NEMOURS & COMPANY RD 02/12 PD 03/12/10				205.00	USD
03/15/10		BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 02/26 PD 03/15/10				10.85	USD
03/15/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.334% 10/15/34 B/E DTD 10/01/04 CLB RD 02/26 PD 03/15/10				54.48	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
03/15/10		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 27.005% 03/15/35 B/E DTD 03/15/05 RD 02/26 PD 03/15/10				27.92	USD
03/15/10		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.161% 12/15/34 B/E DTD 04/01/05 CLB RD 02/26 PD 03/15/10				12.01	USD
03/15/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.605% 06/15/36 B/E DTD 06/15/06 CLB RD 02/26 PD 03/15/10				123.74	USD
03/15/10		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E DTD 07/15/06 CLB RD 02/26 PD 03/15/10				100.75	USD
03/15/10		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 53.497% 09/15/36 B/E DTD 09/15/06 CLB RD 02/26 PD 03/15/10				39.68	USD
03/17/10	03/16/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.43	USD
03/17/10		CASH DIVIDEND RECEIVED	80 SHRS APPLIED MATERIALS INC RD 02/24 PD 03/17/10				4.80	USD
03/25/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 02/26 PD 03/25/10				60.91	USD
03/25/10		CASH DIVIDEND RECEIVED	485 SHRS HOME DEPOT INC COM RD 03/11 PD 03/25/10				114.58	USD
03/25/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.442% 05/25/35 B/E DTD 04/25/05 CLB RD 03/24 PD 03/25/10				115.78	USD
03/26/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.941% 11/25/35 B/E DTD 09/01/05 RD 02/26 PD 03/25/10				358.97	USD
03/29/10		BOND INTEREST RECEIVED	25000 WELLS FARGO CAP XV FXD TO FLTG NORMAL FDG PUR SECS PPS 9.750% 12/31/99 B/E DTD 09/10/08 CLB RD 03/10 PD 03/26/10				1,218.75	USD
03/30/10		BOND INTEREST RECEIVED	15000 PPL CAP FDG INC GTD JR SUB NT 2007 SER A 6.700% 03/30/67 B/E DTD 03/20/07 CLB RD 03/15 PD 03/30/10				502.50	USD
Total Dividends and Interest						**$0.00**	**$3,590.85**	

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[redacted]

Individual Retirement Account Statement

Statement Period: 03/01/2010 - 03/31/2010

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions								
03/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 02/26 PD 03/15/10				491.59	USD
03/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.334% 10/15/34 B/E DTD 10/01/04 CLB RD 02/26 PD 03/15/10				828.46	USD
03/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 27.005% 03/15/35 B/E DTD 03/15/05 RD 02/26 PD 03/15/10				1,240.84	USD
03/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.161% 12/15/34 B/E DTD 04/01/05 CLB RD 02/26 PD 03/15/10				681.22	USD
03/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.605% 06/15/36 B/E DTD 06/15/06 CLB RD 02/26 PD 03/15/10				1,702.72	USD
03/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E DTD 07/15/06 CLB RD 02/26 PD 03/15/10				5,617.99	USD
03/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 53.497% 09/15/36 B/E DTD 09/15/06 CLB RD 02/26 PD 03/15/10				890.06	USD
03/16/10	03/15/10	PRINCIPAL PAY DOWN ADJUSTMENT	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 27.005% 03/15/35 B/E RD 02/26 PD 03/15/10 S/B FPP				-1,240.84	USD
03/16/10	03/15/10	PRINCIPAL PAY DOWN ADJUSTMENT	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 21.161% 12/15/34 B/E RD 02/26 PD 03/15/10 S/B FPP				-681.22	USD
03/17/10	03/15/10	PRINCIPAL PAY DOWN ADJUSTMENT	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 20.698% 07/15/36 B/E RD 02/26 PD 03/15/10 S/B FPP				-5,617.99	USD
03/17/10	03/15/10	PRINCIPAL PAY DOWN ADJUSTMENT	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR RD 02/26 PD 03/15/10 S/B FPP				-890.06	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions *(continued)*								
03/25/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 02/26 PD 03/25/10				89.14	USD
03/26/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.442% 05/25/35 B/E DTD 04/25/05 CLB RD 03/24 PD 03/25/10				478.54	USD
Total Distributions						**$0.00**	**$3,590.45**	
FDIC Insured Bank Deposits								
03/02/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-141.75	USD
03/03/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-334.00	USD
03/12/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-163.95	USD
03/15/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-205.00	USD
03/16/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-11,822.31	USD
03/17/10	03/16/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.43	USD
03/18/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-4.80	USD
03/29/10		FDIC INSURED BANK WITHDRAWAL	LIQUID INS DEPOSITS				11,600.54	USD
03/31/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-502.50	USD
Total FDIC Insured Bank Deposits						**$0.00**	**-$1,574.20**	
Total Value of all Transactions						**-$499.71**	**$0.00**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	192,395.86	100%
Total	**192,395.86**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

You are 100% invested in bonds with a maturity of Over 10 years.

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Member FINRA, NYSE, SIPC

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[redacted]

Individual Retirement Account Statement

Statement Period: 03/01/2010 - 03/31/2010

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	30,923.73	16%
AA	18,775.00	10%
A	40,275.00	21%
BAA	39,895.74	21%
BA/Lower	48,406.60	25%
Not Rated	14,119.79	7%
Total	**192,395.86**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 03/31/10			
02/27/10	Opening Balance		5,184.57	5,184.57
03/02/10	Deposit	DEPOSIT	141.75	5,326.32
03/03/10	Deposit	DEPOSIT	334.00	5,660.32
03/12/10	Deposit	DEPOSIT	163.95	5,824.27
03/15/10	Deposit	INTEREST CREDITED	0.43	5,824.70
03/15/10	Deposit	DEPOSIT	205.00	6,029.70
03/16/10	Deposit	DEPOSIT	11,822.31	17,852.01
03/16/10		YIELD .11%		17,852.01
03/16/10		CAPITAL ONE		17,852.01
03/16/10		A/O 03/16 $17,852.01		17,852.01
03/18/10	Deposit	DEPOSIT	4.80	17,856.81
03/29/10	Withdrawal	WITHDRAWAL	-11,600.54	6,256.27

[redacted]

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
LIQUID INSURED DEPOSITS *(continued)*				
03/31/10	Deposit	DEPOSIT	502.50	6,758.77
03/31/10	**Closing Balance**			**$6,758.77**
Total FDIC Insured Bank Deposits				**$6,758.77**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/08/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 306.36	31395HN22	20,000.000	306.36	306.35	-0.01
01/12/10	02/05/09	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 7.23	31394EH50	35,000.000	7.23	7.23	0.00
01/25/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 840.79	863576CN2	35,000.000	840.79	840.78	-0.01
02/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 273.57	31395HN22	20,000.000	273.57	273.57	0.00
02/25/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,029.28	863576CN2	35,000.000	1,029.28	1,029.28	0.00
03/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 828.46	31395HN22	20,000.000	828.46	828.46	0.00
03/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 478.54	863576CN2	35,000.000	478.54	478.54	0.00
Total Short Term						**$3,764.23**	**$3,764.21**	**-$0.02**
Long Term								
01/08/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 119.52	31394K4U5	25,000.000	119.52	119.52	0.00

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/08/10	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 433.82	31395PXU1	15,000.000	433.82	433.81	-0.01
01/08/10	04/25/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 241.74	31395RSP4	10,000.000	241.74	244.18	2.44
01/08/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 77.78	31396RXF9	12,000.000	77.78	91.50	13.72
01/08/10	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 434.19	31396UTM2	20,000.000	434.19	446.00	11.81
01/08/10	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 435.75	31396UTM2	20,000.000	435.75	446.00	10.25
01/08/10	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 253.40	31397BJA0	8,000.000	253.40	257.25	3.85
01/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 81.47	31396KNJ7	10,000.000	81.47	93.63	12.16
01/25/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
02/05/10	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 238.75	31395PXU1	15,000.000	238.75	238.75	0.00
02/05/10	04/25/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 26.61	31395RSP4	10,000.000	26.61	26.87	0.26
02/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 147.16	31396RXF9	12,000.000	147.16	173.12	25.96
02/05/10	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 165.68	31396UTM2	20,000.000	165.68	170.19	4.51
02/05/10	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 166.28	31396UTM2	20,000.000	166.28	170.19	3.91
02/05/10	09/20/07	RPP	2FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.00	31397BJA0	8,000.000	Please Provide	0.00	N/A
02/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 79.50	31396KNJ7	10,000.000	79.50	91.37	11.87
02/17/10	02/05/09	SELL	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 18,370.27	31394EH50	35,000.000	18,370.27	18,370.28	0.01
03/05/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 491.60	31394K4U5	25,000.000	491.60	491.59	-0.01

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
03/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 1,447.31	31396RXF9	12,000.000	1,447.31	1,702.71	255.40
03/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 77.55	31396KNJ7	10,000.000	77.55	89.14	11.59
03/15/10	09/27/05	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 1,240.84	31395PXU1	15,000.000	1,240.84	1,240.84	0.00
03/15/10	04/25/05	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 674.40	31395RSP4	10,000.000	674.40	681.22	6.82
03/15/10	04/21/08	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 2,734.56	31396UTM2	20,000.000	2,734.56	2,809.00	74.44
03/15/10	04/23/08	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 2,744.39	31396UTM2	20,000.000	2,744.39	2,808.99	64.60
03/15/10	09/20/07	FPPG	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 876.71	31397BJA0	8,000.000	876.71	890.06	13.35
Total Long Term						**$31,559.28**	**$32,086.21**	**$526.93**
Total Short Term and Long Term						**$35,323.51**	**$35,850.42**	**$526.91**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[2]Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

Messages

Pershing has been advised by your financial organization that it does not receive payment for directing order flow. See the Terms and Conditions section of your brokerage account statement for a description of Pershing's payment for order flow practices.

For additional information regarding order-routing practices and the venues to which your financial organization's orders are routed, you may visit www.orderroutingdisclosure.com.

Upon written request to your financial organization, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and the time of transactions that may have resulted from such orders.

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the

Messages *(continued)*

money market mutual fund's prospectus or contact your investment professional for additional information.

Please note that, under a rule amendment adopted by the New York Stock Exchange for shareholder meetings held on or after January 1, 2010, broker-dealers or clearing firms are no longer allowed to vote shares held in client accounts on uncontested elections of directors, unless the client has provided voting instructions. (It will continue to be the case that broker-dealers or clearing firms cannot vote client shares in contested director elections.) Consequently, if you want your shares voted on your behalf in any election of directors, you must provide voting instructions, as outlined in the proxy voting materials you receive in advance of an election of directors. Voting on matters presented at shareholders meetings, particularly the election of directors, is the primary method for shareholders to influence the direction taken by a publicly-traded company. We urge you to participate in election(s) by returning the voting instruction form(s) enclosed with proxy voting materials.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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ANNUAL DISCLOSURE OF IMPORTANT INFORMATION TO RECIPIENTS OF PERIODIC STATEMENTS

If you have questions regarding any of this information, please contact your investment professional or financial organization (firm).

STATEMENT OF FINANCIAL CONDITION DATED DECEMBER 31, 2009

On December 31, 2009, Pershing's regulatory net capital of $1.3 billion was 18% of aggregate debit balances and in excess of the minimum requirement by $1.2 billion.

A complete copy of the December 31, 2009, Statement of Financial Condition is available at: www.pershing.com/footer/sofc.html. You may also request a free printed copy by calling (888) 860-8510.

BUSINESS CONTINUITY

To address interruptions to Pershing's normal course of business, Pershing maintains a business continuity plan, which includes geographically dispersed data centers and alternate processing facilities. The plan is annually reviewed and updated as necessary.

The plan outlines the actions Pershing will take in the event of a building, city or regional incident, including:

- Continuous processing support by personnel located in unaffected facilities
- Relocation of technology or operational personnel to alternate regional facilities
- Switching of technology data processing to an alternate regional data center

All Pershing operational facilities are equipped for resumption of business and are tested. Regarding all circumstances within Pershing's control, Pershing's recovery time objective for business resumption is four (4) hours, depending upon the availability of external resources. In the event that your firm experiences a significant business interruption, you may contact Pershing directly to process limited trade-related transactions, cash disbursements and security transfers. Instructions to Pershing must be in writing and transmitted via facsimile to (201) 413-5368 or by postal service as follows: Pershing LLC, P.O. Box 2065, Jersey City, New Jersey 07303-2065

For additional information about how to request funds and securities when your firm cannot be contacted due to a significant business interruption, please select the Business Continuity and Other Disclosures link at the bottom of the home page on the Pershing website at www.pershing.com. You may also call (201) 413-3635 for recorded instructions. If you cannot access the instructions from the above website or telephone number, you may call (213) 624-6100, extension 500, an alternate Pershing number for recorded instructions.

CREDIT INTEREST

You may receive interest on positive account balances, referred to as "free credit balances," provided that the funds are awaiting reinvestment and are subject to certain minimum balances and time requirements. Your firm may receive compensation from Pershing based on the amount of free credit balances in its client accounts. If you currently maintain free credit balances in your account solely for the purpose of receiving credit interest, and have no intention of investing the funds in the future, contact your investment professional or firm to discuss your investment options.

IMPORTANT INFORMATION ON CHECK DISBURSEMENTS

In situations where you request a check disbursement from your account, Pershing will receive and retain any interest or earnings generated on the amount of the check from the date it is disbursed until its final settlement and payment.

MARGIN DISCLOSURE

Securities purchased on margin in your account are your financial organization's collateral and Pershing's collateral for the loan to you. Interest you pay on the loan may be shared between your financial organization and Pershing. If the securities in your account decline in value, so does the value of the collateral supporting your loan. As a result, your financial organization or Pershing can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with Pershing in order to maintain the required equity in the margin account. It is important that you fully understand the risks involved in trading securities on margin. These risks include, but are not limited to the following:

- You can lose more funds or securities than you deposit in the margin account.
- Your financial organization or Pershing can force the sale of securities or other assets in your account(s).
- Your financial organization or Pershing can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your account(s) are to be liquidated or sold to meet a margin call.
- *Your financial organization or Pershing can increase its "house" maintenance margin* requirements at any time and is not required to provide you with advance written notice.
- You are not entitled to an extension of time on a margin call.
- Your written Margin Agreement with Pershing or your firm provides for certain important obligations by you. The Margin Agreement is a legally binding agreement, cannot be modified by conduct, and no failure on the part of Pershing or your firm at any time to enforce its rights under the Margin Agreement to the greatest extent permitted shall in any way be deemed to waive, modify or relax any of the rights granted to Pershing or your firm, including those rights vested in Pershing or your firm to deal with collateral on all loans advanced to you.

SECURITIES INVESTORS PROTECTION CORPORATION® (SIPC®) INFORMATION

Information regarding SIPC, including a SIPC brochure, may be obtained by contacting SIPC via its website at www.sipc.org or by telephone at (202) 371-8300.

FINANCIAL INDUSTRY REGULATORY AUTHORITY™ (FINRA™) INVESTOR EDUCATION AND PROTECTION

An investor brochure that includes information describing FINRA BrokerCheck® may be obtained from FINRA. The FINRA BrokerCheck Hotline Number is (800) 289-9999. The FINRA website address is www.finra.org.

SUBSTITUTE PAYMENT REIMBURSEMENT

As permitted under your Margin Agreement, Pershing may lend shares in your account when your account has a debit balance. In the instance in which your securities are on loan over an ex-dividend date, Pershing may issue a substitute payment to your account in lieu of the dividend and, subsequently, a reimbursement to compensate you for the tax differential.

A substitute payment received in lieu of a qualified dividend may be eligible for a reimbursement to the lender's account only if the account is open on the reimbursement date. Please note that these reimbursements are (1) credited at Pershing's discretion, (2) subject to change and (3) may be eliminated without advance notification. We suggest that you contact your tax advisor to discuss the tax treatment of substitute payments.

PERSHING'S PAYMENT FOR ORDER FLOW DISCLOSURE

Pershing sends certain equity orders to exchanges, electronic communication networks or broker-dealers during normal business hours and during extended trading sessions.

Some of these market centers provide payments to Pershing or charge access fees depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request.

Pershing receives payments for directing listed options order flow to certain options exchanges. Compensation is generally in the form of a per-option contract cash payment. This disclosure only applies to orders directed to Pershing by your firm. For a list of organizations that pay Pershing for order flow, please refer to www.orderroutingdisclosure.com.

BEST EXECUTION

Notwithstanding the previous paragraph regarding payment for order flow, Pershing selects certain market centers for routing non-directed orders that:

- Provide execution of over-the-counter (OTC) and exchange-listed securities transactions *that agree to accept orders (transmitted electronically up to a specified size) and*
- Execute them at or better than the national best bid or offer (NBBO).

On certain larger orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on:

- The consistent high quality of their executions in one or more market segments
- Their ability to provide opportunities for executions at prices superior to the NBBO
- Service, accessibility and speed of execution
- Cost
- Counterparty credit worthiness

Pershing regularly reviews reports for quality of execution.

PERSHING PRIVACY POLICY *(In this section, the term "customer" refers to you.)*

Working on behalf of your firm, Pershing recognizes the importance of protecting the confidentiality of nonpublic personal information (NPPI) that it collects about its customers. The information is used to ensure accuracy in reporting and record keeping, maintain customer accounts and effect requested transactions. A top priority for Pershing is to keep this information secure.

1. Pershing collects NPPI from the following sources:
 - Applications, forms or other communications, including electronic communications (such as name, address, e-mail address, telephone number, Social Security number, assets and income)
 - Transactions with Pershing, its financial organizations or others
 - Nonaffiliated third parties, such as consumer or credit reporting agencies (credit worthiness and credit history), joint marketing partners or other entities who may service your account from time to time
2. Pershing may use personal information in order to operate its business in a prudent manner in accordance with industry standards and applicable law, which may include to:
 - Service and maintain accounts and transactions
 - Offer a broad range of services and products
 - Verify income and assets
 - Respond to inquiries and requests
 - Prevent fraud
 - Monitor and archive communications
 - Verify your identity in accordance with the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001
3. Pershing may disclose or share NPPI about its customers to its affiliates—such as banks, investment managers, mortgage lenders, securities broker-dealers and technology service providers—in order for its affiliates to provide and service accounts and transactions, such as data processing and loan servicing. This may, where permitted by local law, include archiving your personal information in a jurisdiction other than your own, which may not have equivalent data protection.
4. Pershing may also share personal information with government agencies, exchanges or other self-regulating organizations and law enforcement authorities as required or permitted by law, rule or regulation.
5. Pershing does not sell or rent personal information. Pershing may disclose or share personal information about its customers to nonaffiliated third parties with whom it has contracted to perform services on its behalf, such as printing, mailing, fraud prevention, technology providers and processing services, as well as your nonaffiliated firm, which has a clearing agreement with Pershing. These nonaffiliated third parties are required to protect the confidentiality and security of this information and use it in accordance as contractually agreed upon or instructed by Pershing. Pershing may also disclose NPPI about its customers as permitted or required by law.
6. Pershing does not disclose NPPI about former customers, except as permitted or required by law.
7. Pershing Internet websites may occasionally use a "cookie" to provide better service, facilitate its customers' use of the website, track usage of the website and address security hazards. A cookie is a small piece of information that a website you have accessed stores on your personal computer and which it can later retrieve. Pershing may also use cookies for some administrative purposes, for example, to store customer preferences for certain kinds of information. None will contain information that will enable anyone to contact our customers via telephone, email or any other means. If Pershing's customers are uncomfortable with the use of cookie technology, they can set their browsers to refuse cookies. Certain Pershing services, however, may be dependent on cookies and its customers may disable those services by refusing cookies.

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FEDERAL AND STATE TAX WITHHOLDING FOR RETIREMENT ACCOUNTS

Subject to changes in prevailing rules—or changes in your circumstances—you may, at any time, designate or change the federal and state income tax withholding election for distributions from your individual retirement arrangement, 403(b)(7) custodial account or qualified retirement plan. Simply notify your investment professional or firm.

Please note that if you do not have enough federal or state income tax withheld, you may be responsible for payment of estimated taxes. Penalties and interest may also apply.

FOREIGN CURRENCY TRANSACTIONS

Pershing may execute foreign currency transactions as principal for your account.

Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and perform similar corporate action transactions unless you instruct your firm otherwise.

Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or prior business day, increased by up to 1%, unless a particular rate is required by applicable law.

Your firm may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

SPECIAL NOTE FOR NON-U.S. ACCOUNTS

With respect to assets custodied by Pershing on your behalf, income and capital gains or distributions to you from your account may be taxable in your home jurisdiction and/or country of tax residence. Please consult your tax advisor for the appropriate tax treatment of your transactions.

CHARGES, BREAKPOINTS, FEES AND REVENUE SHARING RELATING TO MUTUAL FUNDS, MONEY FUNDS, FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK PRODUCTS AND ANNUITIES

Before investing in mutual funds, it is important that you understand the sales charges, expenses and management fees that you will be charged, as well as the breakpoint discounts to which you may be entitled. Understanding these charges and breakpoint discounts will assist you in identifying the best investment for your particular needs and may help you to reduce the cost of your investment. This section will give you general background information about these charges and discounts; however, sales charges, expenses, management fees and breakpoint discounts vary among mutual funds.

Therefore, you should discuss these matters with your investment professional and review each mutual fund's prospectus and statement of additional information (which are available from your investment professional) to obtain the specific information regarding the charges and breakpoint discounts associated with a particular mutual fund.

Mutual Fund Sales Charges

Investors who purchase mutual funds must make certain choices, including which funds to purchase and which share class is the most advantageous in light of their specific investing needs. Each mutual fund has a specified investment strategy. You should consider whether the mutual fund's investment strategy is compatible with your investment objectives. Additionally, many mutual funds offer different share classes. Although each share class represents a similar interest in the mutual fund's portfolio, the mutual fund will charge you different fees and expenses depending upon your choice of share class. As a general rule, Class A shares carry a "front-end" sales charge or "load" that is deducted from your investment at the time you buy the fund shares. This sales charge is a percentage of your total purchase.

As explained below, many mutual funds offer volume discounts to the front-end sales charge assessed on Class A shares at certain predetermined levels of investment, which are called "breakpoint discounts." In contrast, Class B and C shares usually do not carry any front-end sales charges. Instead, investors who purchase Class B or C shares pay asset-based sales charges, which may be higher or lower than the charges associated with Class A shares. Investors who purchase Class B or C shares may also be required to pay a sales charge known as a "contingent deferred sales charge" when they sell their shares, depending upon the rules of the particular mutual fund. This is known as a "back-end" sales charge or "load."

Mutual Fund Breakpoint Discounts

Most mutual funds offer investors a variety of ways to qualify for breakpoint discounts on the sales charge associated with the purchase of Class A shares. In general, most mutual funds provide breakpoint discounts to investors who make large purchases at one time. The extent of the discount depends upon the size of the purchase.

Generally, as the amount of the purchase increases, the percentage used to determine the sales load decreases. The entire sales charge may be waived for investors who make very large purchases of Class A shares. Mutual fund prospectuses contain tables that illustrate the available breakpoint discounts and the investment levels at which breakpoint discounts apply. Additionally, most mutual funds allow investors to qualify for breakpoint discounts based upon current holdings from prior purchases through Rights of Accumulation (ROAs) and from future purchases based upon Letters of Intent (LOIs). Mutual funds have different rules regarding the availability of ROAs and LOIs. Therefore, you should discuss these matters with your investment professional or firm and review the mutual fund's prospectus and statement of additional information to determine the specific terms upon which a mutual fund offers ROAs or LOIs.

ROAs—Many mutual funds allow investors to count the value of previous purchases of the same fund, or another fund within the same fund family, with the value of the current purchase to qualify for breakpoint discounts. Moreover, mutual funds may allow investors to count existing holdings in multiple accounts, such as individual retirement accounts (IRAs) or accounts at other financial organizations, to qualify for breakpoint discounts. Therefore, if you have accounts at other financial organizations and wish to take advantage of the balances in these accounts to qualify for a breakpoint discount, you must advise your investment professional about those balances. You may need to provide documentation if you wish to rely upon balances in accounts at another firm.

In addition, many mutual funds allow investors to count the value of holdings in accounts of certain related parties, such as spouses or children, to qualify for breakpoint discounts. Each mutual fund has different rules that govern when relatives may rely upon each other's holdings to qualify for breakpoint discounts. You should consult with your investment professional or firm and review the mutual fund's prospectus and statement of additional information to determine what these rules are for the fund family in which you are investing. If you wish to rely upon the holdings of related parties to qualify for a breakpoint discount, you should advise your investment professional or firm about these accounts. You may need to provide documentation to your investment professional or firm if you wish to rely upon balances in accounts at another firm. Mutual funds also follow different rules to determine the value of existing holdings. Some funds use the current net asset value (NAV) of existing investments in determining whether an investor qualifies for a breakpoint discount. However, a small number of funds use the historical cost, which is the cost of the initial purchase, to determine eligibility for breakpoint discounts. If the mutual fund uses historical costs, you may need to provide account records, such as confirmation statements or monthly statements, to qualify for a breakpoint discount based upon previous purchases. You should consult with your investment professional or firm and review the mutual fund's prospectus and statement of additional information to determine whether the mutual fund uses NAV or historical costs to *determine breakpoint eligibility.*

LOIs—Most mutual funds allow investors to qualify for breakpoint discounts by signing an LOI, which commits the investor to purchasing a specified amount of Class A shares within a defined period of time, usually 13 months. For instance, if an investor plans to purchase $50,000 worth of Class A shares over a period of 13 months, but each individual purchase would not qualify for a breakpoint discount, the investor could sign an LOI at the time of the first purchase and receive the breakpoint discount associated with a $50,000 investment on the first and all subsequent purchases. Additionally, some funds offer retroactive LOIs that allow investors to rely upon purchases in the recent past to qualify for a breakpoint discount. However, if an investor fails to invest the amount required by the LOI, the fund is entitled to retroactively deduct the correct sales charges based upon the amount that the investor actually invested. If you intend to make several purchases within a 13-month period, you *should consult your investment professional and the mutual fund prospectus to determine if it* would be beneficial for you to sign an LOI. As you can see, understanding the availability of breakpoint discounts is important because it may allow you to purchase Class A shares at a lower price. The availability of breakpoint discounts may save you money and may also affect your decision regarding the appropriate share class in which to invest. Therefore, you should discuss the availability of breakpoint discounts with your investment professional or firm and carefully review the mutual fund prospectus and its statement of additional information when choosing among the share classes offered by a mutual fund. If you wish to learn more about mutual fund share classes or mutual fund breakpoints, you can also review the investor alerts that are on the FINRA website at:

www.finra.org/Investors/ProtectYourself/InvestorAlerts/MutualFunds/index.htm.

Mutual Fund Fees and Revenue Sharing

Pershing may receive servicing fees from mutual funds that participate in Pershing's mutual fund no-transaction-fee program (FundVest®) in lieu of clearance charges to your firm. Participation by your firm in this program is optional and your firm may share with Pershing in such fees. These fees may be considered revenue sharing and are a significant source of revenue for Pershing and may be a significant source of revenue for your firm. These fees are paid in accordance with an asset-based formula.

Pershing also receives operational reimbursements from mutual funds in the form of networking or omnibus processing fees. These reimbursements are based either on a flat fee per holding or a percentage of assets and are remitted to Pershing for its work on behalf of the funds. This work may include, but is not limited to, subaccounting services, dividend calculations and posting, accounting, reconciliation, client confirmation and statement preparation and mailing, and tax statement preparation and mailing. These fees are a significant source of revenue for Pershing. For additional details regarding Pershing's mutual fund no-transaction-fee program or a listing of funds that pay Pershing networking or omnibus fees, please refer to www.pershing.com/mutual_fund.htm.

Money Fund and FDIC-Insured Bank Product Fees and Revenue Sharing

Money fund and FDIC-insured bank deposit fee processing and revenue sharing are significant sources of revenue for Pershing and may be significant sources of revenue for your firm.

Pershing receives fees from money fund providers for making available money market funds or FDIC-insured bank deposit programs, which you have selected through your firm. These fees are paid in accordance with an asset-based formula. Your firm may share in these fees. A portion of Pershing's fees is applied against costs associated with providing services on behalf of the funds, which may include maintaining cash sweep systems, subaccounting services, dividend calculation and posting, accounting, reconciliation, client statement preparation and mailing, tax statement preparation and mailing, marketing and distribution-related support and other services.

Pershing receives processing fees from certain money fund and FDIC-insured bank product providers that may be associated with your firm. These fees reimburse Pershing for operational services it performs on behalf of the funds, which may include maintaining cash sweep systems, subaccounting services, dividend calculation and posting, accounting, reconciliation, client statement preparation and mailing, tax statement preparation and mailing, or other services. For a listing of money funds and FDIC-insured bank products that pay Pershing revenue-sharing and processing fees, please refer to www.pershing.com/money_fund.htm.

Fees Received by Affiliates

Pershing LLC makes available a variety of money market mutual funds on its platform under the names of "Dreyfus," "Pershing," "General" and "Universal," for which The Dreyfus Corporation (Dreyfus Corp.) serves as investment advisor and MSBC Securities Corporation (MSBC) serves as the distributor. Both the Dreyfus Corp. and MSBC are affiliates of Pershing LLC and receive compensation for delivering their respective services to the money market mutual funds.

Annuity Fees and Revenue Sharing

Pershing may receive servicing fees from certain insurance companies that participate in Pershing's annuity program. Participation by your firm in this program is optional. These fees may be considered revenue sharing and are a source of revenue for Pershing.

Pershing also receives operational reimbursement fees from certain insurance companies. A flat fee per holding is paid to Pershing for the services it provides, which may include, but is not limited to, posting, accounting, reconciliation and client statement preparation and mailing. These fees are a source of revenue for Pershing. For additional details regarding processing annuities and a listing of annuities that pay Pershing revenue-sharing and processing fees, please refer to www.pershing.com/annuity_fees.htm.

Trademark(s) belong to their respective owners.

[redacted]

TERMS AND CONDITIONS

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if applicable, of the Financial Industry Regulatory Authority and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without tender, demand or notice to you, close or reduce any or all of your accounts by public or private sale or purchase or both of all or any securities carried in such accounts; any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.
7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing is available for your personal inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
10. This statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or nontaxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.
12. **Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice, if given. Investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.**
13. Pershing provides account protection for the net equity of securities positions and cash held in your account. Of this total, the Securities Investor Protection Corporation (SIPC) provides $600,000 of coverage, including $100,000 for claims for cash. Pershing provides additional protection on terms similar to SIPC for account net equity in excess of $500,000 through a commercial insurer. *The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.*
14. Pershing may trade for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.
15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
16. *This statement will be deemed conclusive and an account stated unless you advise* Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, NJ 07399, Attn: Compliance.
17. You are advised to report promptly any inaccuracy or discrepancy in your account (including unauthorized trading) to your financial organization and Pershing, the custodian of your account. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act. Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. **ERRORS AND OMISSIONS EXCEPTED.**

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Inquiries concerning the positions and balances in your account may only be directed to the **Pershing Customer Service Department at (201) 413-3333.** All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in *certain instances, execution of securities orders; the assessment of the suitability of those* transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial status and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an introducing firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your State.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 11Ac1-3 of the Securities Exchange Act of 1934.

Pershing sends certain equity orders to exchanges, Electronic Communication Networks, or broker-dealers during normal business hours and during extended trading sessions. Certain of these venues provide payments to Pershing or charge access fees to Pershing depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request. Pershing receives payments for directing listed options order flow to certain option exchanges. Compensation is generally in the form of a per option contract cash payment. For a listing of organizations that pay Pershing for order flow, please refer to www.orderroutingdisclosure.com.

Best Execution: Notwithstanding the previous paragraph regarding payment for order flow, Pershing selects certain market centers to provide execution of over-the-counter and exchange-listed securities transactions which agree to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On certain larger orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on the consistent high quality of their executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO. If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

IMPORTANT ARBITRATION DISCLOSURES

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

IMPORTANT ARBITRATION AGREEMENT

Any controversy between you and us shall be submitted to arbitration before the financial industry regulatory authority or any other national securities exchange on which a transaction giving rise to the claim took place (and only before such exchange).

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to One Pershing Plaza, Jersey City, NJ 07399, Attn: Compliance.

STONE &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Account Number: [redacted]
Statement Period: 04/01/2010 - 04/30/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

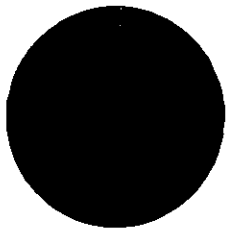
Valuation at a Glance

	This Period
Beginning Account Value	**$387,278.88**
Dividends/Interest	1,328.59
Change in Account Value	1,648.83
Ending Account Value	**$390,256.30**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	6,758.77	124.09	1%
Fixed Income	163,056.79	192,395.86	228,466.04	58%
Equities	178,989.58	188,124.25	161,666.17	41%
Account Total (Pie Chart)	**$358,511.36**	**$387,278.88**	**$390,256.30**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

DALBAR RATED

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

[redacted]

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-0.02	9,084.62
Long-Term Gain/Loss	20.28	547.21	-38,626.21
Net Gain/Loss	**20.28**	**547.19**	**-29,541.59**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 04/01/2010 - 04/30/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049-5080	**Telephone Number:** (310) 689-3417 **Fax Number:** (310) 689-3445	**Web Site:** www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	274.53	1,513.14
Interest Income		
Bond Interest	1,053.26	5,822.75
FDIC Insured Bank Deposits	0.80	4.69
Total Dividends, Interest, Income and Expenses	**$1,328.59**	**$7,340.58**
Distributions		
Other Distributions	948.43	9,998.59
Total Distributions	**$948.43**	**$9,998.59**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	-89.38	-962.28
Total Accrued Interest Paid	**-$89.38**	**-$962.28**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Total Accrued Interest Received	**$0.00**	**$191.64**

[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
124.090	04/01/10	ANB802394	04/30/10	6,758.77	124.09	0.58	4.69	N/A	N/A
Total FDIC Insured Bank Deposits				**$6,758.77**	**$124.09**	**$0.58**	**$4.69**		
Total Cash, Money Funds, and FDIC Deposits				**$6,758.77**	**$124.09**	**$0.58**	**$4.69**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 58.00% of Portfolio *(In CUSIP Sequence)*									
[6]**Asset Backed Securities**									
CWMBS INC MTG PASS THRU CTF			*Security Identifier:* 126694MR6						
SER 2005-26 CL-1-A-7 "INV"									
12.952% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating CCC									
Factor: 0.66661764 *Remaining Balance:* 33,330.882									
50,000.000	09/15/05	100.0000	33,330.90	89.8900	29,961.13	-3,369.77	347.76		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"			*Security Identifier:* 31394K4U5						
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.02054305 *Remaining Balance:* 513.576									
25,000.000	11/16/04	100.0000	513.58	100.3870	515.56	1.98	4.14		
Original Cost Basis: 15,500.36									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31395HN22						
SER-2877 CL-2877-SR INV FLTR									
10.307% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.25342651 *Remaining Balance:* 5,068.530									
20,000.000	03/30/09	100.0000	5,068.54	99.6760	5,052.11	-16.43	42.09		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC			*Security Identifier:* 31396KNJ7						
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.33626624 *Remaining Balance:* 3,362.662									
10,000.000	11/13/08	87.0000	2,925.51	110.2080	3,705.92	780.41	55.12		
Original Cost Basis: 5,248.26									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31396RXF9						
SER-3172 CL-3172-CS INV FLTR									
25.500% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.33638649 *Remaining Balance:* 4,036.638									
12,000.000	05/22/07	85.0000	3,431.14	108.2880	4,371.19	940.05	82.92		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD *(continued)*									
Original Cost Basis: 8,515.93									
STRUCTURED ASSET SECS CORP SER			*Security Identifier:* 863576CN2						
2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR									
13.375% 05/25/35 B/E DTD 04/25/05 CLB									
Moody Rating BAA3 S & P Rating AAA									
Factor: 0.27948714 *Remaining Balance:* 9,782.050									
35,000.000	06/15/09	100.0000	9,782.06	96.9810	9,486.73	-295.33	105.39		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$55,051.73**		**$53,092.64**	**-$1,959.09**	**$637.42**	**$0.00**	
152,000.000									
Total Remaining Balance: 56,094.338									
Corporate Bonds									
BANK AMER CORP CORP NTS SERIES K			*Security Identifier:* 060505DR2						
8.000% 12/29/49 B/E DTD 01/30/08									
CALLABLE 01/31/18 @ 100.000									
1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL									
ON JAN 30 AND JUL 30									
Moody Rating BA3 S & P Rating BB									
20,000.000	02/22/10	96.7500	19,350.00	100.6670	20,133.40	783.40	400.00	1,600.00	7.94%
Original Cost Basis: 19,350.00									
CHUBB CORP DIRECTLY-ISSUED SUB			*Security Identifier:* 171232AP6						
CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E									
DTD 03/29/07 CALLABLE 04/15/17									
@ 100.000 1ST CPN DTE 10/15/07									
CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15									
Moody Rating A3 S & P Rating A-									
12,000.000	11/25/09	92.0000	11,040.00	100.1250	12,015.00	975.00	31.88	765.00	6.36%
Original Cost Basis: 11,040.00									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CREDIT SUISSE GUERNSEY BRH CAP NT TIER 1 FIXED TO FLTG 5.860% 07/07/77 B/E DTD 05/15/07 CALLABLE 05/15/17 @ 100.000 FOREIGN SECURITY 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating A3 S & P Rating BBB+			*Security Identifier:* 225448AA7						
30,000.000	07/29/09	71.7500	21,529.20	93.5000	28,050.00	6,520.80	805.75	1,758.00	6.26%
Original Cost Basis: 21,525.00									
FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 Moody Rating BAA3 S & P Rating BB			*Security Identifier:* 316781AA1						
45,000.000	04/20/10	86.7500	39,037.50	85.5000	38,475.00	-562.50	121.88	2,925.00	7.60%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AA3 S & P Rating A+			*Security Identifier:* 36962G3M4						
20,000.000	01/27/10	90.0000	18,001.20	95.7500	19,150.00	1,148.80	584.38	1,275.00	6.65%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA2 S & P Rating BBB			*Security Identifier:* 381427AA1						
20,000.000	09/18/09	77.5000	15,500.00	79.1250	15,825.00	325.00	479.53	1,158.60	7.32%
Original Cost Basis: 15,500.00									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A 6.700% 03/30/67 B/E DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07 CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30 Moody Rating BA1 S & P Rating BB+			*Security Identifier:* 69352PAC7						
15,000.000	03/24/10	90.2500	13,535.55	91.5000	13,725.00	189.45	83.75	1,005.00	7.32%
Original Cost Basis: 13,537.50									

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[redacted]

Individual Retirement Account Statement

Statement Period: 04/01/2010 - 04/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
WELLS FARGO CAP XV FXD TO FLTG NORMAL FDG PUR SECS PPS 9.750% 12/31/99 B/E DTD 09/10/08 CALLABLE 09/26/13 @ 100.000 1ST CPN DTE 03/26/09 CPN PMT SEMI ANNUAL ON MAR 26 AND SEP 26 Moody Rating BA1 S & P Rating A-			*Security Identifier:* 949801AA2						
25,000.000	01/28/09	97.5000	24,378.00	112.0000	28,000.00	3,622.00	230.21	2,437.50	8.70%
Original Cost Basis: 24,375.00									
Total Corporate Bonds 187,000.000			$162,371.45		$175,373.40	$13,001.95	$2,737.38	$12,924.10	
Total Fixed Income 339,000.000			$217,423.18		$228,466.04	$11,042.86	$3,374.80	$12,924.10	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 41.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM Dividend Option: Cash			*Security Identifier:* AMGN					
40.000	08/21/00	67.8750	2,715.00	57.3600	2,294.40	-420.60		
[3]APPLIED MATERIALS INC Dividend Option: Cash			*Security Identifier:* AMAT					
80.000	11/15/01	19.5200	1,561.60	13.7800	1,102.40	-459.20	22.40	2.03%
[3]ARCHER DANIELS MIDLAND CO Dividend Option: Cash			*Security Identifier:* ADM					
833.000	09/21/05	22.7760	18,972.10	27.9400	23,274.02	4,301.92	499.80	2.14%
[5]CISCO SYSTEMS INC Dividend Option: Cash			*Security Identifier:* CSCO					
470.000	03/23/09	N/A	Please Provide	26.9200	12,652.40	N/A		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]**COMCAST CORP CL A**			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	19.7400	8,883.00	-70.96	170.10	1.91%
[3]**CONAGRA FOODS INC COM**			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	24.4700	18,841.90	1,865.07	616.00	3.26%
[3]**DU PONT E I DE NEMOURS & COMPANY**			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	39.8400	19,920.00	-765.62	820.00	4.11%
[3]**GENERAL ELECTRIC CO COM**			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	18.8600	15,088.00	-13,726.26	320.00	2.12%
[5]**HOME DEPOT INC COM**			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	35.2300	17,086.55	N/A	458.32	2.68%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	35.0400	14,016.00	-6,236.98	608.00	4.33%
[3]**PFIZER INC COM**			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	16.7200	16,720.00	-11,989.22	720.00	4.30%
[3]**SPRINT NEXTEL CORP FON SHS**			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	4.2475	4,247.50	-15,329.38		
[3]**TRIQUINT SEMICONDUCTOR INC**			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	7.5400	7,540.00	2,246.78		
Total Common Stocks			**$172,511.67**		**$161,666.17**	**-$40,584.45**	**$4,234.62**	
Total Equities			**$172,511.67**		**$161,666.17**	**-$40,584.45**	**$4,234.62**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$390,058.94**	**$390,256.30**	**-$29,541.59**	**$3,374.80**	**$17,163.41**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

Portfolio Holdings *(continued)*

short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

6 The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

[redacted]

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
04/19/10	04/14/10	SOLD	INTEL CORP COM UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	-900.000	23.4530		21,047.34	USD
04/19/10	04/14/10	SOLD	MICROSOFT CORP COM UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL ALLOCATED ORDER ACTED AS AGENT	-300.000	30.7600		9,167.84	USD
04/26/10	04/20/10	PURCHASED	FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 VARIABLE RATE	45,000.000	86.7500	-89.38	-39,126.88	USD
Total Securities Bought and Sold						**-$89.38**	**-$8,911.70**	
Dividends and Interest								
04/07/10		CASH DIVIDEND RECEIVED	400 SHRS MERCK & CO INC NEW COM RD 03/15 PD 04/07/10				152.00	USD
04/15/10		BOND INTEREST RECEIVED	12000 CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CLB RD 03/25 PD 04/15/10				382.50	USD
04/15/10		BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 03/31 PD 04/15/10				6.76	USD
04/15/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.334% 10/15/34 B/E DTD 10/01/04 CLB RD 03/31 PD 04/15/10				47.35	USD
04/15/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.608% 06/15/36 B/E DTD 06/15/06 CLB RD 03/31 PD 04/15/10				87.42	USD
04/19/10	04/16/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.80	USD
04/26/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.952% 11/25/35 B/E DTD 09/01/05 RD 03/31 PD 04/25/10				359.90	USD
04/26/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 03/31 PD 04/25/10				59.20	USD
04/26/10		CASH DIVIDEND RECEIVED	800 SHRS GENERAL ELECTRIC CO COM RD 03/01 PD 04/26/10				80.00	USD

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
04/26/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.407% 05/25/35 B/E DTD 04/25/05 CLB RD 04/23 PD 04/25/10				110.13	USD
04/28/10		CASH DIVIDEND RECEIVED	450 SHRS COMCAST CORP CL A RD 04/07 PD 04/28/10				42.53	USD
Total Dividends and Interest						**$0.00**	**$1,328.59**	
Distributions								
04/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 03/31 PD 04/15/10				297.40	USD
04/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.334% 10/15/34 B/E DTD 10/01/04 CLB RD 03/31 PD 04/15/10				429.30	USD
04/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.608% 06/15/36 B/E DTD 06/15/06 CLB RD 03/31 PD 04/15/10				59.98	USD
04/26/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 03/31 PD 04/25/10				86.94	USD
04/26/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.407% 05/25/35 B/E DTD 04/25/05 CLB RD 04/23 PD 04/25/10				74.81	USD
Total Distributions						**$0.00**	**$948.43**	
FDIC Insured Bank Deposits								
04/08/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-152.00	USD
04/16/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-1,310.71	USD
04/19/10	04/16/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.80	USD
04/20/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-30,215.18	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits *(continued)*								
04/26/10		FDIC INSURED BANK WITHDRAWAL	LIQUID INS DEPOSITS				38,355.90	USD
04/29/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-42.53	USD
Total FDIC Insured Bank Deposits						**$0.00**	**$6,634.68**	
Total Value of all Transactions						**-$89.38**	**$0.00**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	228,466.04	100%
Total	**228,466.04**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	29,961.13	13%
AA	19,150.00	8%
A	40,065.00	18%
BAA	63,786.73	28%
BA/Lower	61,858.40	27%
Not Rated	13,644.78	6%
Total	**228,466.04**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 04/30/10			
04/01/10	Opening Balance		6,758.77	6,758.77
04/08/10	Deposit	DEPOSIT	152.00	6,910.77
04/15/10	Deposit	INTEREST [redacted]ED	0.80	6,911.57

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

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Individual Retirement Account Statement

Statement Period: 04/01/2010 - 04/30/2010

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
LIQUID INSURED DEPOSITS *(continued)*				
04/16/10	Deposit	DEPOSIT	1,310.71	8,222.28
04/16/10		YIELD .07%		8,222.28
04/16/10		BANK OF AMERICA NA		8,222.28
04/16/10		A/O 04/16 $8,222.28		8,222.28
04/20/10	Deposit	DEPOSIT	30,215.18	38,437.46
04/26/10	Withdrawal	WITHDRAWAL	-38,355.90	81.56
04/29/10	Deposit	DEPOSIT	42.53	124.09
04/30/10	**Closing Balance**			**$124.09**
Total FDIC Insured Bank Deposits				**$124.09**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the *money market mutual fund's prospectus or contact your investment professional for additional information.*

Please note that, under a rule amendment adopted by the New York Stock Exchange for shareholder meetings held on or after January 1, 2010, broker-dealers or clearing firms are no longer allowed to vote shares held in client accounts on uncontested elections of directors, unless the client has provided voting instructions. (It will continue to be the case that broker-dealers or clearing firms cannot vote client shares in contested director elections.) Consequently, if you want your shares voted on your behalf in any election of directors, you must provide voting instructions, as outlined in the proxy voting materials you receive *in advance of an election of directors. Voting on matters presented at shareholders meetings, particularly the election of directors, is the primary method for shareholders to influence the direction taken by a*

[redacted]

Messages *(continued)*

publicly-traded company. We urge you to participate in election(s) by returning the voting instruction form(s) enclosed with proxy voting materials.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

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Individual Retirement Account Statement

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

Account Number: [redacted]
Statement Period: 05/01/2010 - 05/31/2010

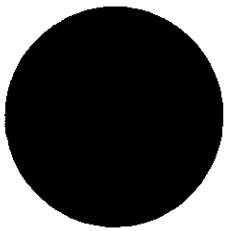
Valuation at a Glance

	This Period
Beginning Account Value	**$390,256.30**
Dividends/Interest	2,175.98
Change in Account Value	-19,556.66
Ending Account Value	**$372,875.62**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	124.09	3,864.59	1%
Fixed Income	163,056.79	228,466.04	218,769.72	59%
Equities	178,989.58	161,666.17	150,241.31	40%
Account Total (Pie Chart)	**$358,511.36**	**$390,256.30**	**$372,875.62**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-0.02	1,008.48
Long-Term Gain/Loss	38.37	585.58	-47,710.58
Net Gain/Loss	**38.37**	**585.56**	**-46,702.10**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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Pershing LLC, member FINRA, NYSE, SIPC

STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 05/01/2010 - 05/31/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049-5080	**Telephone Number:** (310) 689-3417 **Fax Number:** (310) 689-3445	**Web Site:** www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	0.00	1,513.14
Interest Income		
Bond Interest	2,175.40	7,998.15
FDIC Insured Bank Deposits	0.58	5.27
Total Dividends, Interest, Income and Expenses	**$2,175.98**	**$9,516.56**
Distributions		
Other Distributions	1,564.52	11,563.11
Total Distributions	**$1,564.52**	**$11,563.11**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	0.00	-962.28
Total Accrued Interest Paid	**$0.00**	**-$962.28**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Total Accrued Interest Received	**$0.00**	**$191.64**

B0028214CSF30001 PAR-02 ROLL
Account Number [redacted]
IRA FBO JAMES MCDERMOTT SR
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Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
3,864.590	05/01/10	ANB802394	05/28/10	124.09	3,864.59	0.09	5.27	N/A	N/A
Total FDIC Insured Bank Deposits				**$124.09**	**$3,864.59**	**$0.09**	**$5.27**		
Total Cash, Money Funds, and FDIC Deposits				**$124.09**	**$3,864.59**	**$0.09**	**$5.27**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 59.00% of Portfolio *(In CUSIP Sequence)*									
[6]**Asset Backed Securities**									
CWMBS INC MTG PASS THRU CTF			*Security Identifier:* 126694MR6						
SER 2005-26 CL-1-A-7 "INV"									
12.919% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating CCC									
Factor: 0.66661764 *Remaining Balance:* 33,330.882									
50,000.000	09/15/05	100.0000	33,330.90	93.8760	31,289.70	-2,041.20	358.83		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"			*Security Identifier:* 31394K4U5						
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.01076986 *Remaining Balance:* 269.247									
25,000.000	11/16/04	100.0010	269.25	100.6540	271.01	1.76	2.24		
Original Cost Basis: 15,500.36									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31395HN22						
SER-2877 CL-2877-SR INV FLTR									
10.307% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.24515038 *Remaining Balance:* 4,903.008									
20,000.000	03/30/09	100.0000	4,903.02	100.8830	4,946.30	43.28	42.12		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC			*Security Identifier:* 31396KNJ7						
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.32779028 *Remaining Balance:* 3,277.903									
10,000.000	11/13/08	87.0000	2,851.77	107.4660	3,522.63	670.86	55.59		
Original Cost Basis: 5,248.26									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31396RXF9						
SER-3172 CL-3172-CS INV FLTR									
25.137% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.32117580 *Remaining Balance:* 3,854.110									
12,000.000	05/22/07	85.0000	3,275.99	106.2210	4,093.87	817.88	80.74		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD *(continued)*									
Original Cost Basis: 8,515.93									
STRUCTURED ASSET SECS CORP SER			*Security Identifier:* 863576CN2						
2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR									
13.214% 05/25/35 B/E DTD 04/25/05 CLB									
Moody Rating BAA3 S & P Rating A									
Factor: 0.25413332 *Remaining Balance:* 8,894.666									
35,000.000	06/15/09	100.0000	8,894.68	95.9610	8,535.41	-359.27	97.95		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$53,525.61**		**$52,658.92**	**-$866.69**	**$637.47**	**$0.00**	
152,000.000									
Total Remaining Balance: 54,529.816									
Corporate Bonds									
BANK AMER CORP CORP NTS SERIES K			*Security Identifier:* 060505DR2						
8.000% 12/29/49 B/E DTD 01/30/08									
CALLABLE 01/31/18 @ 100.000									
1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL									
ON JAN 30 AND JUL 30									
Moody Rating BA3 S & P Rating BB									
20,000.000	02/22/10	96.7500	19,350.00	96.1340	19,226.80	-123.20	533.33	1,600.00	8.32%
Original Cost Basis: 19,350.00									
CHUBB CORP DIRECTLY-ISSUED SUB			*Security Identifier:* 171232AP6						
CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E									
DTD 03/29/07 CALLABLE 04/15/17									
@ 100.000 1ST CPN DTE 10/15/07									
CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15									
Moody Rating A3 S & P Rating A-									
12,000.000	11/25/09	92.0000	11,040.00	95.0000	11,400.00	360.00	97.75	765.00	6.71%
Original Cost Basis: 11,040.00									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CREDIT SUISSE GUERNSEY BRH CAP NT TIER 1 FIXED TO FLTG 5.860% 07/07/77 B/E DTD 05/15/07 CALLABLE 05/15/17 @ 100.000 FOREIGN SECURITY 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating A3 S & P Rating BBB+			*Security Identifier:* 225448AA7						
30,000.000	07/29/09	71.7500	21,529.20	86.0300	25,809.00	4,279.80	78.13	1,758.00	6.81%
Original Cost Basis: 21,525.00									
FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 Moody Rating BAA3 S & P Rating BB			*Security Identifier:* 316781AA1						
45,000.000	04/20/10	86.7500	39,037.50	80.0000	36,000.00	-3,037.50	373.75	2,925.00	8.12%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AA3 S & P Rating A+			*Security Identifier:* 36962G3M4						
20,000.000	01/27/10	90.0000	18,001.40	92.5000	18,500.00	498.60	56.67	1,275.00	6.89%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA2 S & P Rating BBB			*Security Identifier:* 381427AA1						
20,000.000	09/18/09	77.5000	15,500.00	76.5000	15,300.00	-200.00	579.30	1,158.60	7.57%
Original Cost Basis: 15,500.00									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A 6.700% 03/30/67 B/E DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07 CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30 Moody Rating BA1 S & P Rating BB+			*Security Identifier:* 69352PAC7						
15,000.000	03/24/10	90.2500	13,534.95	87.5000	13,125.00	-409.95	167.50	1,005.00	7.65%
Original Cost Basis: 13,537.50									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
WELLS FARGO CAP XV FXD TO FLTG NORMAL FDG PUR SECS PPS 9.750% 12/31/99 B/E DTD 09/10/08 CALLABLE 09/26/13 @ 100.000 1ST CPN DTE 03/26/09 CPN PMT SEMI ANNUAL ON MAR 26 AND SEP 26 Moody Rating BA1 S & P Rating A-			*Security Identifier:* 949801AA2						
25,000.000	01/28/09	97.5000	24,375.50	107.0000	26,750.00	2,374.50	440.10	2,437.50	9.11%
Original Cost Basis: 24,375.00									
Total Corporate Bonds 187,000.000			$162,368.55		$166,110.80	$3,742.25	$2,326.53	$12,924.10	
Total Fixed Income 339,000.000			$215,894.16		$218,769.72	$2,875.56	$2,964.00	$12,924.10	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 40.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM Dividend Option: Cash			*Security Identifier:* AMGN					
40.000	08/21/00	67.8750	2,715.00	51.7800	2,071.20	-643.80		
[3]APPLIED MATERIALS INC Dividend Option: Cash			*Security Identifier:* AMAT					
80.000	11/15/01	19.5200	1,561.60	12.9100	1,032.80	-528.80	22.40	2.16%
[3]ARCHER DANIELS MIDLAND CO Dividend Option: Cash			*Security Identifier:* ADM					
833.000	09/21/05	22.7760	18,972.10	25.2700	21,049.91	2,077.81	499.80	2.37%
[5]CISCO SYSTEMS INC Dividend Option: Cash			*Security Identifier:* CSCO					
470.000	03/23/09	N/A	Please Provide	23.1600	10,885.20	N/A		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]COMCAST CORP CL A			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	18.0900	8,140.50	-813.46	170.10	2.08%
[3]CONAGRA FOODS INC COM			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	24.1800	18,618.60	1,641.77	616.00	3.30%
[3]DU PONT E I DE NEMOURS & COMPANY			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	36.1700	18,085.00	-2,600.62	820.00	4.53%
[3]GENERAL ELECTRIC CO COM			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	16.3500	13,080.00	-15,734.26	320.00	2.44%
[5]HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	33.8600	16,422.10	N/A	458.32	2.79%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	33.6900	13,476.00	-6,776.98	608.00	4.51%
[3]PFIZER INC COM			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	15.2300	15,230.00	-13,479.22	720.00	4.72%
[3]SPRINT NEXTEL CORP FON SHS			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	5.1300	5,130.00	-14,446.88		
[3]TRIQUINT SEMICONDUCTOR INC			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	7.0200	7,020.00	1,726.78		
Total Common Stocks			**$172,511.67**		**$150,241.31**	**-$49,577.66**	**$4,234.62**	
Total Equities			**$172,511.67**		**$150,241.31**	**-$49,577.66**	**$4,234.62**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$392,270.42**	**$372,875.62**	**-$46,702.10**	**$2,964.00**	**$17,163.99**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

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Portfolio Holdings *(continued)*

short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[3] The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest							
05/17/10	FOREIGN BOND INTEREST	30000 CREDIT SUISSE GUERNSEY BRH CAP NT TIER 1 FIXED TO FLTG 5.860% 07/07/77 B/E DTD 05/15/07 CLB RD 04/30 PD 05/15/10				879.00	USD
05/17/10	BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 04/30 PD 05/15/10				4.28	USD
05/17/10	BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.307% 10/15/34 B/E DTD 10/01/04 CLB RD 04/30 PD 05/15/10				43.54	USD
05/17/10	BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.500% 06/15/36 B/E DTD 06/15/06 CLB RD 04/30 PD 05/15/10				85.78	USD
05/17/10	BOND INTEREST RECEIVED	20000 GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CLB RD 04/30 PD 05/17/10				637.50	USD
05/17/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.58	USD
05/25/10	BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.952% 11/25/35 B/E DTD 09/01/05 RD 04/30 PD 05/25/10				358.73	USD
05/25/10	BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 04/30 PD 05/25/10				57.54	USD
05/25/10	BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.375% 05/25/35 B/E DTD 04/25/05 CLB RD 05/24 PD 05/25/10				109.03	USD
Total Dividends and Interest					**$0.00**	**$2,175.98**	
Distributions							
05/17/10	PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 04/30 PD 05/15/10				244.33	USD
05/17/10	PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.307% 10/15/34 B/E DTD 10/01/04 CLB RD 04/30 PD 05/15/10				165.52	USD
05/17/10	PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.500% 06/15/36 B/E DTD 06/15/06 CLB RD 04/30 PD 05/15/10				182.53	USD

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Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions *(continued)*							
05/25/10	PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 04/30 PD 05/25/10				84.76	USD
05/26/10	RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.375% 05/25/35 B/E DTD 04/25/05 CLB RD 05/24 PD 05/25/10				887.38	USD
Total Distributions					**$0.00**	**$1,564.52**	
FDIC Insured Bank Deposits							
05/17/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.58	USD
05/18/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-2,242.48	USD
05/26/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-610.06	USD
05/27/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-887.38	USD
Total FDIC Insured Bank Deposits					**$0.00**	**-$3,740.50**	
Total Value of all Transactions					**$0.00**	**$0.00**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	218,769.72	100%
Total	**218,769.72**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

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Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	31,289.70	14%
AA	18,500.00	8%
A	37,209.00	17%
BAA	59,835.41	27%
BA/Lower	59,101.80	27%
Not Rated	12,833.81	7%
Total	**218,769.72**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 05/28/10			
05/01/10	Opening Balance		124.09	124.09
05/16/10	Deposit	INTEREST CREDITED	0.58	124.67
05/17/10		YIELD .08%		124.67
05/17/10		NORWAY SAVINGS BANK		124.67
05/17/10		A/O 05/17 $124.67		124.67
05/18/10	Deposit	DEPOSIT	2,242.48	2,367.15
05/26/10	Deposit	DEPOSIT	610.06	2,977.21
05/27/10	Deposit	DEPOSIT	887.38	3,864.59
05/28/10	**Closing Balance**			**$3,864.59**
Total FDIC Insured Bank Deposits				**$3,864.59**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 05/01/2010 - 05/31/2010

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

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Individual Retirement Account Statement

Account Number: [redacted]
Statement Period: 06/01/2010 - 06/30/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

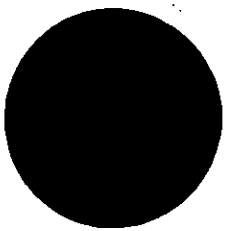
Valuation at a Glance

	This Period
Beginning Account Value	**$372,875.62**
Dividends/Interest	1,999.36
Change in Account Value	-6,697.79
Ending Account Value	**$368,177.19**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	3,864.59	6,357.62	2%
Fixed Income	163,056.79	218,769.72	220,414.36	60%
Equities	178,989.58	150,241.31	141,405.21	38%
Account Total (Pie Chart)	**$358,511.36**	**$372,875.62**	**$368,177.19**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-0.02	3,423.05
Long-Term Gain/Loss	32.69	618.27	-53,174.99
Net Gain/Loss	**32.69**	**618.25**	**-49,751.94**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049-5080	**Telephone Number:** (310) 689-3417 **Fax Number:** (310) 689-3445	**Web Site:** www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	784.13	2,297.27
Interest Income		
Bond Interest	1,214.98	9,213.13
FDIC Insured Bank Deposits	0.25	5.52
Total Dividends, Interest, Income and Expenses	**$1,999.36**	**$11,515.92**
Distributions		
Other Distributions	493.67	12,056.78
Total Distributions	**$493.67**	**$12,056.78**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	0.00	-962.28
Total Accrued Interest Paid	**$0.00**	**-$962.28**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Total Accrued Interest Received	**$0.00**	**$191.64**

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Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
6,357.620	05/29/10	ANB802394	06/30/10	3,864.59	6,357.62	0.18	5.52	N/A	N/A
Total FDIC Insured Bank Deposits				**$3,864.59**	**$6,357.62**	**$0.18**	**$5.52**		
Total Cash, Money Funds, and FDIC Deposits				**$3,864.59**	**$6,357.62**	**$0.18**	**$5.52**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 60.00% of Portfolio *(In CUSIP Sequence)*									
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF			*Security Identifier:* 126694MR6						
SER 2005-26 CL-1-A-7 "INV"									
12.919% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating CCC									
Factor: 0.66661764 *Remaining Balance:* 33,330.882									
50,000.000	09/15/05	100.0000	33,330.90	94.6280	31,540.35	-1,790.55	346.87		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"			*Security Identifier:* 31394K4U5						
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.00864018 *Remaining Balance:* 216.005									
25,000.000	11/16/04	99.9980	216.01	100.7410	217.61	1.60	1.74		
Original Cost Basis: 15,500.36									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31395HN22						
SER-2877 CL-2877-SR INV FLTR									
10.165% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.23564826 *Remaining Balance:* 4,712.965									
20,000.000	03/30/09	100.0000	4,712.98	101.9050	4,802.75	89.77	38.59		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC			*Security Identifier:* 31396KNJ7						
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.30354365 *Remaining Balance:* 3,035.437									
10,000.000	11/13/08	87.0000	2,640.82	103.3140	3,136.03	495.21	49.76		
Original Cost Basis: 5,248.26									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31396RXF9						
SER-3172 CL-3172-CS INV FLTR									
25.081% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.32051549 *Remaining Balance:* 3,846.186									
12,000.000	05/22/07	85.0000	3,269.25	104.1430	4,005.53	736.28	77.71		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]**Asset Backed Securities** *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD *(continued)*									
Original Cost Basis: 8,515.93									
STRUCTURED ASSET SECS CORP SER			*Security Identifier:* 863576CN2						
2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR									
13.205% 05/25/35 B/E DTD 04/25/05 CLB									
Moody Rating BAA3 S & P Rating A									
Factor: 0.25413332 *Remaining Balance:* 8,894.666									
35,000.000	06/15/09	100.0000	8,894.68	96.1080	8,548.49	-346.19	94.62		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$53,064.64**		**$52,250.76**	**-$813.88**	**$609.29**	**$0.00**	
152,000.000									
Total Remaining Balance: 54,036.141									
Corporate Bonds									
BANK AMER CORP CORP NTS SERIES K			*Security Identifier:* 060505DR2						
8.000% 12/29/49 B/E DTD 01/30/08									
CALLABLE 01/31/18 @ 100.000									
1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL									
ON JAN 30 AND JUL 30									
Moody Rating BA3 S & P Rating BB									
20,000.000	02/22/10	96.7500	19,350.00	96.5930	19,318.60	-31.40	666.67	1,600.00	8.28%
Original Cost Basis: 19,350.00									
CHUBB CORP DIRECTLY-ISSUED SUB			*Security Identifier:* 171232AP6						
CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E									
DTD 03/29/07 CALLABLE 04/15/17									
@ 100.000 1ST CPN DTE 10/15/07									
CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15									
Moody Rating A3 S & P Rating A-									
12,000.000	11/25/09	92.0000	11,040.00	96.0000	11,520.00	480.00	159.38	765.00	6.64%
Original Cost Basis: 11,040.00									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CREDIT SUISSE GUERNSEY BRH CAP NT TIER 1 FIXED TO FLTG 5.860% 07/07/17 B/E DTD 05/15/07 CALLABLE 05/15/17 @ 100.000 FOREIGN SECURITY 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating A3 S & P Rating BBB+			*Security Identifier:* 225448AA7						
30,000.000	07/29/09	71.7500	21,527.70	88.5000	26,550.00	5,022.30	219.75	1,758.00	6.62%
Original Cost Basis: 21,525.00									
FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 Moody Rating BAA3 S & P Rating BB			*Security Identifier:* 316781AA1						
45,000.000	04/20/10	86.7500	39,037.50	82.5000	37,125.00	-1,912.50	609.38	2,925.00	7.87%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AA3 S & P Rating A+			*Security Identifier:* 36962G3M4						
20,000.000	01/27/10	90.0000	18,000.40	93.0000	18,600.00	599.60	159.38	1,275.00	6.85%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA2 S & P Rating BBB			*Security Identifier:* 381427AA1						
20,000.000	09/18/09	77.5000	15,500.00	75.5000	15,100.00	-400.00	93.33	1,158.60	7.67%
Original Cost Basis: 15,500.00									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A 6.700% 03/30/67 B/E DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07 CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30 Moody Rating BA1 S & P Rating BB+			*Security Identifier:* 69352PAC7						
15,000.000	03/24/10	90.2500	13,534.95	88.0000	13,200.00	-334.95	251.25	1,005.00	7.61%
Original Cost Basis: 13,537.50									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
WELLS FARGO CAP XV FXD TO FLTG NORMAL			*Security Identifier:* 949801AA2						
FDG PUR SECS PPS 9.750% 12/31/99 B/E									
DTD 09/10/08 CALLABLE 09/26/13									
@ 100.000 1ST CPN DTE 03/26/09									
CPN PMT SEMI ANNUAL ON MAR 26 AND SEP 26									
Moody Rating BA1 S & P Rating A-									
25,000.000	01/28/09	97.5000	24,375.00	107.0000	26,750.00	2,375.00	636.46	2,437.50	9.11%
Original Cost Basis: 24,375.00									
Total Corporate Bonds			**$162,365.55**		**$168,163.60**	**$5,798.05**	**$2,795.60**	**$12,924.10**	
187,000.000									
Total Fixed Income									
339,000.000			**$215,430.19**		**$220,414.36**	**$4,984.17**	**$3,404.89**	**$12,924.10**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 38.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM			*Security Identifier:* AMGN					
Dividend Option: Cash								
40.000	08/21/00	67.8750	2,715.00	52.6000	2,104.00	-611.00		
[3]APPLIED MATERIALS INC			*Security Identifier:* AMAT					
Dividend Option: Cash								
80.000	11/15/01	19.5200	1,561.60	12.0200	961.60	-600.00	22.40	2.32%
[3]ARCHER DANIELS MIDLAND CO			*Security Identifier:* ADM					
Dividend Option: Cash								
833.000	09/21/05	22.7760	18,972.10	25.8200	21,508.06	2,535.96	499.80	2.32%
[5]CISCO SYSTEMS INC			*Security Identifier:* CSCO					
Dividend Option: Cash								
470.000	03/23/09	N/A	Please Provide	21.3100	10,015.70	N/A		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]COMCAST CORP CL A			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	17.3700	7,816.50	-1,137.46	170.10	2.17%
[3]CONAGRA FOODS INC COM			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	23.3200	17,956.40	979.57	616.00	3.43%
[3]DU PONT E I DE NEMOURS & COMPANY			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	34.5900	17,295.00	-3,390.62	820.00	4.74%
[3]GENERAL ELECTRIC CO COM			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	14.4200	11,536.00	-17,278.26	320.00	2.77%
[5]HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	28.0700	13,613.95	N/A	458.32	3.36%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	34.9700	13,988.00	-6,264.98	608.00	4.34%
[3]PFIZER INC COM			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	14.2600	14,260.00	-14,449.22	720.00	5.04%
[3]SPRINT NEXTEL CORP FON SHS			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	4.2400	4,240.00	-15,336.88		
[3]TRIQUINT SEMICONDUCTOR INC			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	6.1100	6,110.00	816.78		
Total Common Stocks			**$172,511.67**		**$141,405.21**	**-$54,736.11**	**$4,234.62**	
Total Equities			**$172,511.67**		**$141,405.21**	**-$54,736.11**	**$4,234.62**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$394,299.48**	**$368,177.19**	**-$49,751.94**	**$3,404.89**	**$17,164.24**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Portfolio Holdings *(continued)*

short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[3] The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

[redacted]

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest							
06/01/10	BOND INTEREST RECEIVED	20000 GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CLB RD 05/14 PD 06/01/10				579.30	USD
06/01/10	CASH DIVIDEND RECEIVED	1000 SHRS PFIZER INC COM RD 05/07 PD 06/01/10				180.00	USD
06/02/10	CASH DIVIDEND RECEIVED	770 SHRS CONAGRA FOODS INC COM RD 04/30 PD 06/02/10				154.00	USD
06/10/10	CASH DIVIDEND RECEIVED	833 SHRS ARCHER DANIELS MIDLAND CO RD 05/20 PD 06/10/10				124.95	USD
06/11/10	CASH DIVIDEND RECEIVED	500 SHRS DU PONT E I DE NEMOURS & COMPANY RD 05/14 PD 06/11/10				205.00	USD
06/15/10	BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 05/28 PD 06/15/10				2.24	USD
06/15/10	BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.307% 10/15/34 B/E DTD 10/01/04 CLB RD 05/28 PD 06/15/10				41.96	USD
06/15/10	BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.137% 06/15/36 B/E DTD 06/15/06 CLB RD 05/28 PD 06/15/10				80.74	USD
06/16/10	CASH DIVIDEND RECEIVED	80 SHRS APPLIED MATERIALS INC RD 05/26 PD 06/16/10				5.60	USD
06/16/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.25	USD
06/17/10	CASH DIVIDEND RECEIVED	485 SHRS HOME DEPOT INC COM RD 06/03 PD 06/17/10				114.58	USD
06/25/10	BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.919% 11/25/35 B/E DTD 09/01/05 RD 05/28 PD 06/25/10				357.49	USD
06/25/10	BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 05/28 PD 06/25/10				55.30	USD
06/25/10	BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.214% 05/25/35 B/E DTD 04/25/05 CLB RD 06/24 PD 06/25/10				97.95	USD
Total Dividends and Interest					**$0.00**	**$1,999.36**	

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions							
06/15/10	PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 05/28 PD 06/15/10				53.24	USD
06/15/10	PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.307% 10/15/34 B/E DTD 10/01/04 CLB RD 05/28 PD 06/15/10				190.04	USD
06/15/10	PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.137% 06/15/36 B/E DTD 06/15/06 CLB RD 05/28 PD 06/15/10				7.92	USD
06/25/10	PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 05/28 PD 06/25/10				242.47	USD
Total Distributions					**$0.00**	**$493.67**	
FDIC Insured Bank Deposits							
06/02/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-759.30	USD
06/03/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-154.00	USD
06/11/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-124.95	USD
06/14/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-205.00	USD
06/16/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-376.14	USD
06/16/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.25	USD
06/17/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-5.60	USD
06/18/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-114.58	USD
06/28/10	FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-753.21	USD
Total FDIC Insured Bank Deposits					**$0.00**	**-$2,493.03**	
Total Value of all Transactions					**$0.00**	**$0.00**	

The price and quantity displayed may have been rounded.

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Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	220,414.36	100%
Total	**220,414.36**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	31,540.35	14%
AA	18,600.00	8%
A	38,070.00	17%
BAA	60,773.49	28%
BA/Lower	59,268.60	27%
Not Rated	12,161.92	6%
Total	**220,414.36**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 06/30/10			
05/29/10	Opening Balance		3,864.59	3,864.59
06/02/10	Deposit	DEPOSIT	759.30	4,623.89
06/03/10	Deposit	DEPOSIT	154.00	4,777.89
06/11/10	Deposit	DEPOSIT	124.95	4,902.84
06/14/10	Deposit	DEPOSIT	205.00	5,107.84
06/15/10	Deposit	INTEREST CREDITED	0.25	5,108.09
06/16/10	Deposit	DEPOSIT	376.14	5,484.23
06/16/10		YIELD .08%		5,484.23
06/16/10		PRIVATE BANK & TRUST		5,484.23
06/16/10		A/O 06/16 $5,484.23		5,484.23
06/17/10	Deposit	DEPOSIT	5.60	5,489.83
06/18/10	Deposit	DEPOSIT	114.58	5,604.41

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
LIQUID INSURED DEPOSITS *(continued)*				
06/28/10	Deposit	DEPOSIT	753.21	6,357.62
06/30/10	**Closing Balance**			**$6,357.62**
Total FDIC Insured Bank Deposits				**$6,357.62**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year – 2010		Tax Year – 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/08/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 306.36	31395HN22	20,000.000	306.36	306.35	-0.01
01/12/10	02/05/09	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 7.23	31394EH50	35,000.000	7.23	7.23	0.00
01/25/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 840.79	863576CN2	35,000.000	840.79	840.78	-0.01
02/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 273.57	31395HN22	20,000.000	273.57	273.57	0.00
02/25/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,029.28	863576CN2	35,000.000	1,029.28	1,029.28	0.00

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
03/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 828.46	31395HN22	20,000.000	828.46	828.46	0.00
03/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 478.54	863576CN2	35,000.000	478.54	478.54	0.00
04/23/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 74.81	863576CN2	35,000.000	74.81	74.81	0.00
05/24/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 887.38	863576CN2	35,000.000	887.38	887.38	0.00
Total Short Term						**$4,726.42**	**$4,726.40**	**-$0.02**
Long Term								
01/08/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 119.52	31394K4U5	25,000.000	119.52	119.52	0.00
01/08/10	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 433.82	31395PXU1	15,000.000	433.82	433.81	-0.01
01/08/10	04/25/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 241.74	31395RSP4	10,000.000	241.74	244.18	2.44
01/08/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 77.78	31396RXF9	12,000.000	77.78	91.50	13.72
01/08/10	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 434.19	31396UTM2	20,000.000	434.19	446.00	11.81
01/08/10	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 435.75	31396UTM2	20,000.000	435.75	446.00	10.25
01/08/10	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 253.40	31397BJA0	8,000.000	253.40	257.25	3.85
01/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 81.47	31396KNJ7	10,000.000	81.47	93.63	12.16
01/25/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
02/05/10	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 238.75	31395PXU1	15,000.000	238.75	238.75	0.00
02/05/10	04/25/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 26.61	31395RSP4	10,000.000	26.61	26.87	0.26
02/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 147.16	31396RXF9	12,000.000	147.16	173.12	25.96
02/05/10	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 165.68	31396UTM2	20,000.000	165.68	170.19	4.51
02/05/10	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 166.28	31396UTM2	20,000.000	166.28	170.19	3.91
02/05/10	09/20/07	RPP	2FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.00	31397BJA0	8,000.000	Please Provide	0.00	N/A
02/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 79.50	31396KNJ7	10,000.000	79.50	91.37	11.87

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
02/17/10	02/05/09	SELL	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 18,370.27	31394EH50	35,000.000	18,370.27	18,370.28	0.01
03/05/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 491.60	31394K4U5	25,000.000	491.60	491.59	-0.01
03/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 1,447.31	31396RXF9	12,000.000	1,447.31	1,702.71	255.40
03/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 77.55	31396KNJ7	10,000.000	77.55	89.14	11.59
03/15/10	09/27/05	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 1,240.84	31395PXU1	15,000.000	1,240.84	1,240.84	0.00
03/15/10	04/25/05	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 674.40	31395RSP4	10,000.000	674.40	681.22	6.82
03/15/10	04/21/08	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 2,734.56	31396UTM2	20,000.000	2,734.56	2,809.00	74.44
03/15/10	04/23/08	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 2,744.39	31396UTM2	20,000.000	2,744.39	2,808.99	64.60
03/15/10	09/20/07	FPPG	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 876.71	31397BJA0	8,000.000	876.71	890.06	13.35
04/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 297.40	31394K4U5	25,000.000	297.40	297.39	-0.01
04/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 429.30	31395HN22	20,000.000	429.30	429.30	0.00
04/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 50.98	31396RXF9	12,000.000	50.98	59.97	8.99
04/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 75.63	31396KNJ7	10,000.000	75.63	86.93	11.30
04/14/10	03/23/09	SELL	2INTEL CORP COM	INTC	900.000	Please Provide	21,047.34	N/A
04/14/10	03/23/09	SELL	2MICROSOFT CORP COM	MSFT	300.000	Please Provide	9,167.84	N/A
05/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 244.33	31394K4U5	25,000.000	244.33	244.32	-0.01
05/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 165.52	31395HN22	20,000.000	165.52	165.52	0.00

[redacted]

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
05/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 155.15	31396RXF9	12,000.000	155.15	182.52	27.37
05/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 73.74	31396KNJ7	10,000.000	73.74	84.75	11.01
05/24/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
05/26/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
06/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 53.24	31394K4U5	25,000.000	53.24	53.24	0.00
06/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 190.04	31395HN22	20,000.000	190.04	190.04	0.00
06/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 6.74	31396RXF9	12,000.000	6.74	7.92	1.18
06/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 210.95	31396KNJ7	10,000.000	210.95	242.46	31.51
06/23/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
06/28/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
Total Long Term						**$33,512.30**	**$64,345.75**	**$618.27**
Total Short Term and Long Term						**$38,238.72**	**$69,072.15**	**$618.25**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

2Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Messages *(continued)*

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

Federal tax law generally requires that you take a Required Minimum Distribution (RMD) from your retirement account each year, beginning in the year you reach the age of 70 ½. Failure to take the RMD when required may result in a 50% excise tax to be paid by you to the Internal Revenue Service. If you are at least the age of 70 ½ this year, included in this statement is a Required Minimum Distribution Summary section which explains the amount that you are required to withdraw for this year. To request a distribution for this year, please contact your investment professional or financial organization for the appropriate forms and specific deadlines. To ensure that your distribution is processed this year, the distribution request form must be submitted in good order and processed by December 31. If you reached the age of 70 ½ this year, you have until April 1 of next year to take your RMD.

Note: Pershing LLC does not perform tax reporting for annuities linked to this account that are registered in your name, nor include the value of such annuities in the RMD calculation displayed in the Required Minimum Distribution Summary of your brokerage account statement. Tax reporting for such annuities is the responsibility of the issuing insurance company.

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[redacted]

TERMS AND CONDITIONS

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if applicable, of the Financial Industry Regulatory Authority and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without tender, demand or notice to you, close or reduce any or all of your accounts by public or private sale or purchase or both of all or any securities carried in such accounts; any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.
7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing is available for your personal inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
10. This statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or nontaxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.
12. **Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice, if given. Investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.**
13. Pershing provides account protection for the net equity of securities positions and cash held in your account. Of this total, the Securities Investor Protection Corporation (SIPC) provides $500,000 of coverage, including $100,000 for claims for cash. Pershing provides additional protection on terms similar to SIPC for account net equity in excess of $500,000 through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.
14. Pershing may trade for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.
15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, NJ 07399, Attn: Compliance.
17. You are advised to report promptly any inaccuracy or discrepancy in your account (including unauthorized trading) to your financial organization and Pershing, the custodian of your account. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act. Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. **ERRORS AND OMISSIONS EXCEPTED.**

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Inquiries concerning the positions and balances in your account may only be directed to the **Pershing Customer Service Department at (201) 413-3333.** All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial status and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an introducing firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your State.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 11Ac1-3 of the Securities Exchange Act of 1934.

Pershing sends certain equity orders to exchanges, Electronic Communication Networks, or broker-dealers during normal business hours and during extended trading sessions. Certain of these venues provide payments to Pershing or charge access fees to Pershing depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request. Pershing receives payments for directing listed options order flow to certain option exchanges. Compensation is generally in the form of a per option contract cash payment. For a listing of organizations that pay Pershing for order flow, please refer to www.orderroutingdisclosure.com.

Best Execution: Notwithstanding the previous paragraph regarding payment for order flow, Pershing selects certain market centers to provide execution of over-the-counter and exchange-listed securities transactions which agree to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On certain larger orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on the consistent high quality of their executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO. If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

IMPORTANT ARBITRATION DISCLOSURES

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

IMPORTANT ARBITRATION AGREEMENT

Any controversy between you and us shall be submitted to arbitration before the financial industry regulatory authority or any other national securities exchange on which a transaction giving rise to the claim took place (and only before such exchange).

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to One Pershing Plaza, Jersey City, NJ 07399, Attn: Compliance.

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

Individual Retirement Account Statement

Account Number: [redacted]
Statement Period: 07/01/2010 - 07/31/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

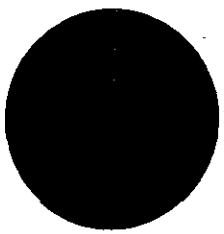
Valuation at a Glance

	This Period
Beginning Account Value	$368,177.19
Dividends/Interest	1,699.47
Change in Account Value	11,676.60
Ending Account Value	$381,553.26

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	6,357.62	5,859.89	1%
Fixed Income	163,056.79	220,414.36	224,750.94	59%
Equities	178,989.58	141,405.21	150,942.43	40%
Account Total (Pie Chart)	$358,511.36	$368,177.19	$381,553.26	100%

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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[redacted]

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	4,910.40	4,910.38	2,634.84
Long-Term Gain/Loss	83.05	701.32	-46,333.87
Net Gain/Loss	**4,993.45**	**5,611.70**	**-43,699.03**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

STONE &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 07/01/2010 - 07/31/2010

Customer Service Information

Your Investment Executive: B80
GREG SAIN
GSAIN@SYLLC.COM
11726 SAN VICENTE BOULEVARD
SUITE 610
LOS ANGELES CA 90049-5080

Contact Information
Telephone Number: (310) 689-3417
Fax Number: (310) 689-3445

Customer Service Information
Web Site: www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	274.53	2,571.80
Interest Income		
Bond Interest	1,424.57	10,637.70
FDIC Insured Bank Deposits	0.37	5.89
Total Dividends, Interest, Income and Expenses	**$1,699.47**	**$13,215.39**
Distributions		
Other Distributions	1,977.32	14,034.10
Total Distributions	**$1,977.32**	**$14,034.10**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	-729.44	-1,691.72
Total Accrued Interest Paid	**-$729.44**	**-$1,691.72**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Corporate Bond	317.42	317.42
Total Accrued Interest Received	**$317.42**	**$509.06**

[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
Cash Balance				0.00	800.00				
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
5,059.890	07/01/10	ANB802394	07/30/10	6,357.62	5,059.89	0.58	5.89	N/A	N/A
Total FDIC Insured Bank Deposits				$6,357.62	$5,059.89	$0.58	$5.89		
Total Cash, Money Funds, and FDIC Deposits				$6,357.62	$5,859.89	$0.58	$5.89		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 59.00% of Portfolio *(In CUSIP Sequence)*									
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF *Security Identifier:* 126694MR6									
SER 2005-26 CL-1-A-7 "INV"									
12.743% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating CCC									
Factor: 0.66564701 *Remaining Balance:* 33,282.351									
50,000.000	09/15/05	100.0000	33,282.37	89.8790	29,913.84	-3,368.53	353.45		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" *Security Identifier:* 31394K4U5									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.00446995 *Remaining Balance:* 111.749									
25,000.000	11/16/04	100.0010	111.75	100.4730	112.28	0.53	0.93		
Original Cost Basis: 15,500.36									
FHLMC MULTICLASS MTG PARTN CTFS GTD *Security Identifier:* 31395HN22									
SER-2877 CL-2877-SR INV FLTR									
10.176% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.21940000 *Remaining Balance:* 4,388.000									
20,000.000	03/30/09	100.0000	4,388.01	101.4120	4,449.96	61.95	37.21		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC *Security Identifier:* 31396KNJ7									
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.26908767 *Remaining Balance:* 2,690.877									
10,000.000	11/13/08	87.0000	2,341.05	103.2030	2,777.07	436.02	45.63		
Original Cost Basis: 5,248.26									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.119% 06/15/36 B/E DTD 06/15/06 CLB			*Security Identifier:* 31396RXF9						
Factor: 0.29923221 *Remaining Balance:* 3,590.787									
12,000.000	05/22/07	85.0000	3,052.16	105.6820	3,794.82	742.66	75.17		
Original Cost Basis: 8,515.93									
STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.242% 05/25/35 B/E DTD 04/25/05 CLB Moody Rating BAA3 S & P Rating A			*Security Identifier:* 863576CN2						
Factor: 0.22843057 *Remaining Balance:* 7,995.070									
35,000.000	06/15/09	100.0000	7,995.08	90.6380	7,246.57	-748.51	88.23		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$51,170.42**		**$48,294.54**	**-$2,875.88**	**$600.62**	**$0.00**	
152,000.000									
Total Remaining Balance: 52,058.834									
Corporate Bonds									
BANK AMER CORP CORP NTS SERIES K 8.000% 12/29/49 B/E DTD 01/30/08 CALLABLE 01/31/18 @ 100.000 1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL ON JAN 30 AND JUL 30 Moody Rating BA3 S & P Rating BB			*Security Identifier:* 060505DR2						
20,000.000	02/22/10	96.7500	19,350.00	100.6370	20,127.40	777.40	0.00	1,600.00	7.94%
Original Cost Basis: 19,350.00									
CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CALLABLE 04/15/17 @ 100.000 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating A3 S & P Rating A-			*Security Identifier:* 171232AP6						
12,000.000	11/25/09	92.0000	11,040.00	97.5000	11,700.00	660.00	225.25	765.00	6.53%
Original Cost Basis: 11,040.00									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
FIFTH THIRD CAP TR IV GTD TR PFD SECS			*Security Identifier:* 316781AA1						
6.500% 04/15/37 B/E DTD 03/30/07									
Moody Rating BAA3 S & P Rating BB									
45,000.000	04/20/10	86.7500	39,037.50	86.0000	38,700.00	-337.50	861.25	2,925.00	7.55%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS			*Security Identifier:* 36962G3M4						
FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E									
DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08									
CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15									
Moody Rating AA3 S & P Rating A+									
20,000.000	01/27/10	90.0000	18,000.00	95.5000	19,100.00	1,100.00	269.17	1,275.00	6.67%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG			*Security Identifier:* 381427AA1						
NORMAL PPS 5.793% 06/01/43 B/E									
DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07									
CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01									
Moody Rating BAA2 S & P Rating BBB									
20,000.000	09/18/09	77.5000	15,500.00	80.2000	16,040.00	540.00	193.10	1,158.60	7.22%
Original Cost Basis: 15,500.00									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A			*Security Identifier:* 69352PAC7						
6.700% 03/30/67 B/E DTD 03/20/07									
CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07 CPN PMT SEMI ANNUAL									
ON MAR 30 AND SEP 30									
Moody Rating BA1 S & P Rating BB+									
15,000.000	03/24/10	90.2500	13,534.95	89.2500	13,387.50	-147.45	335.00	1,005.00	7.50%
Original Cost Basis: 13,537.50									
WELLS FARGO CAP XV FXD TO FLTG NORMAL			*Security Identifier:* 949801AA2						
FDG PUR SECS PPS 9.750% 12/31/99 B/E									
DTD 09/10/08 CALLABLE 09/26/13 @ 100.000 1ST CPN DTE 03/26/09									
CPN PMT SEMI ANNUAL ON MAR 26 AND SEP 26									
Moody Rating BA1 S & P Rating A-									
25,000.000	01/28/09	97.5000	24,376.00	108.6300	27,157.50	2,781.50	846.35	2,437.50	8.97%
Original Cost Basis: 24,375.00									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
XL CAP LTD BONDS			*Security Identifier:* 98372PAJ7						
ISIN#US98372PAJ75 6.500% 12/12/49 B/E									
DTD 03/15/07 FOREIGN SECURITY 1ST CPN DTE 10/15/07 CPN PMT									
SEMI ANNUAL									
ON APR 15 AND OCT 15									
Moody Rating BA1 S & P Rating BBB-									
40,000.000	07/20/10	75.5000	30,201.61	75.6100	30,244.00	42.39	765.56	2,600.00	8.59%
Original Cost Basis: 30,200.00									
Total Corporate Bonds			**$171,040.06**		**$176,456.40**	**$5,416.34**	**$3,495.68**	**$13,766.10**	
197,000.000									
Total Fixed Income									
349,000.000			**$222,210.48**		**$224,750.94**	**$2,540.46**	**$4,096.30**	**$13,766.10**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 40.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM			*Security Identifier:* AMGN					
Dividend Option: Cash								
40.000	08/21/00	67.8750	2,715.00	54.5300	2,181.20	-533.80		
[3]APPLIED MATERIALS INC			*Security Identifier:* AMAT					
Dividend Option: Cash								
80.000	11/15/01	19.5200	1,561.60	11.8000	944.00	-617.60	22.40	2.37%
[3]ARCHER DANIELS MIDLAND CO			*Security Identifier:* ADM					
Dividend Option: Cash								
833.000	09/21/05	22.7760	18,972.10	27.3600	22,790.88	3,818.78	499.80	2.19%
[5]CISCO SYSTEMS INC			*Security Identifier:* CSCO					
Dividend Option: Cash								
470.000	03/23/09	N/A	Please Provide	23.0700	10,842.90	N/A		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]COMCAST CORP CL A			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	19.4700	8,761.50	-192.46	170.10	1.94%
[3]CONAGRA FOODS INC COM			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	23.4800	18,079.60	1,102.77	616.00	3.40%
[3]DU PONT E I DE NEMOURS & COMPANY			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	40.6700	20,335.00	-350.62	820.00	4.03%
[3]GENERAL ELECTRIC CO COM			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	16.1200	12,896.00	-15,918.26	384.00	2.97%
[5]HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	28.5100	13,827.35	N/A	458.32	3.31%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	34.4600	13,784.00	-6,468.98	608.00	4.41%
[3]PFIZER INC COM			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	15.0000	15,000.00	-13,709.22	720.00	4.80%
[3]SPRINT NEXTEL CORP FON SHS			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	4.5700	4,570.00	-15,006.88		
[3]TRIQUINT SEMICONDUCTOR INC			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	6.9300	6,930.00	1,636.78		
Total Common Stocks			**$172,511.67**		**$150,942.43**	**-$46,239.49**	**$4,298.62**	
Total Equities			**$172,511.67**		**$150,942.43**	**-$46,239.49**	**$4,298.62**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$400,582.04**	**$381,553.26**	**-$43,699.03**	**$4,096.30**	**$18,070.61**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

Portfolio Holdings *(continued)*

short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

6 The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised *automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.*

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

[redacted]

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
07/20/10	07/15/10	SOLD	CREDIT SUISSE GUERNSEY BRH CAP NT TIER 1 FIXED TO FLTG 5.860% 07/07/77 B/E DTD 05/15/07 CLB YLD 6.660 TO MAT	-30,000.000	88.1250	317.42	26,754.92	USD
07/26/10	07/20/10	PURCHASED	XL CAP LTD BONDS ISIN#US98372PAJ75 6.500% 12/12/49 B/E DTD 03/15/07 YLD 8.709 TO MAT	40,000.000	75.5000	-729.44	-30,929.44	USD
Total Securities Bought and Sold						**-$412.02**	**-$4,174.52**	
Dividends and Interest								
07/08/10		CASH DIVIDEND RECEIVED	400 SHRS MERCK & CO INC NEW COM RD 06/15 PD 07/08/10				152.00	USD
07/15/10		BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 06/30 PD 07/15/10				1.80	USD
07/15/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.165% 10/15/34 B/E DTD 10/01/04 CLB RD 06/30 PD 07/15/10				39.92	USD
07/15/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.081% 06/15/36 B/E DTD 06/15/06 CLB RD 06/30 PD 07/15/10				80.39	USD
07/16/10		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.37	USD
07/26/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.919% 11/25/35 B/E DTD 09/01/05 RD 06/30 PD 07/25/10				353.41	USD
07/26/10		*BOND INTEREST RECEIVED*	*10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 06/30 PD 07/25/10*				51.17	USD
07/26/10		CASH DIVIDEND RECEIVED	800 SHRS GENERAL ELECTRIC CO COM RD 06/21 PD 07/26/10				80.00	USD
07/26/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.205% 05/25/35 B/E DTD 04/25/05 CLB RD 07/23 PD 07/25/10				97.88	USD
07/28/10		CASH DIVIDEND RECEIVED	450 SHRS COMCAST CORP CL A RD 07/07 PD 07/28/10				42.53	USD
07/30/10		*BOND INTEREST RECEIVED*	*20000 BANK AMER CORP CORP NTS SERIES K 8.000% 12/29/49 B/E DTD 01/30/08 CLB RD 07/15 PD 07/30/10*				800.00	USD
Total Dividends and Interest						**$0.00**	**$1,699.47**	

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions								
07/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 06/30 PD 07/15/10				104.26	USD
07/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.165% 10/15/34 B/E DTD 10/01/04 CLB RD 06/30 PD 07/15/10				324.97	USD
07/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.081% 06/15/36 B/E DTD 06/15/06 CLB RD 06/30 PD 07/15/10				255.40	USD
07/26/10		RETURN OF PRINCIPAL RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.919% 11/25/35 B/E DTD 09/01/05 RD 06/30 PD 07/25/10				48.53	USD
07/26/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 06/30 PD 07/25/10				344.56	USD
07/27/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.205% 05/25/35 B/E DTD 04/25/05 CLB RD 07/23 PD 07/25/10				899.60	USD
Total Distributions						**$0.00**	**$1,977.32**	
FDIC Insured Bank Deposits								
07/09/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-152.00	USD
07/16/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-806.74	USD
07/16/10		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.37	USD
07/21/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-26,754.92	USD
07/26/10		FDIC INSURED BANK WITHDRAWAL	LIQUID INS DEPOSITS				29,953.89	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits (continued)								
07/28/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-899.60	USD
07/29/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-42.53	USD
Total FDIC Insured Bank Deposits						**$0.00**	**$1,297.73**	
Total Value of all Transactions						**-$412.02**	**$800.00**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

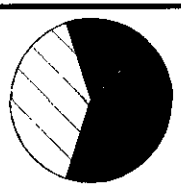
Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	224,750.94	100%
Total	**224,750.94**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	29,913.84	13%
AA	19,100.00	8%
A	11,700.00	6%
BAA	61,986.57	28%
BA/Lower	90,916.40	40%
Not Rated	11,134.13	5%
Total	**224,750.94**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 07/30/10			
07/01/10	Opening Balance		6,357.62	6,357.62
07/09/10	Deposit	DEPOSIT	152.00	6,509.62
07/15/10	Deposit	INTEREST CREDITED	0.37	6,509.99

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Individual Retirement Account Statement

Statement Period: 07/01/2010 - 07/31/2010

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
LIQUID INSURED DEPOSITS *(continued)*				
07/16/10	Deposit	DEPOSIT	806.74	7,316.73
07/16/10		YIELD .07%		7,316.73
07/16/10		BANK OF AMERICA NA		7,316.73
07/16/10		A/O 07/16 $7,316.73		7,316.73
07/21/10	Deposit	DEPOSIT	26,754.92	34,071.65
07/26/10	Withdrawal	WITHDRAWAL	-29,953.89	4,117.76
07/28/10	Deposit	DEPOSIT	899.60	5,017.36
07/29/10	Deposit	DEPOSIT	42.53	5,059.89
07/30/10	**Closing Balance**			**$5,059.89**
Total FDIC Insured Bank Deposits				**$5,059.89**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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Individual Retirement Account Statement

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

Account Number: [redacted]
Statement Period: 08/01/2010 - 08/31/2010

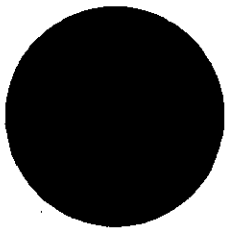
Valuation at a Glance

	This Period
Beginning Account Value	**$381,553.26**
Dividends/Interest	601.97
Change in Account Value	1,044.68
Ending Account Value	**$383,199.91**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	5,859.89	7,888.71	2%
Fixed Income	163,056.79	224,750.94	226,576.17	59%
Equities	178,989.58	150,942.43	148,735.03	39%
Account Total (Pie Chart)	**$358,511.36**	**$381,553.26**	**$383,199.91**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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[redacted]

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	4,910.38	4,052.65
Long-Term Gain/Loss	2,745.21	3,446.53	-48,155.61
Net Gain/Loss	**2,745.21**	**8,356.91**	**-44,102.96**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED
FOR COMMUNICATION

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[redacted]

Individual Retirement Account Statement

Statement Period: 08/01/2010 - 08/31/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049-5080	Telephone Number: (310) 689-3417 Fax Number: (310) 689-3445	Web Site: www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	0.00	2,571.80
Other Dividends	800.00	800.00
Interest Income		
Bond Interest	-198.78	10,438.92
FDIC Insured Bank Deposits	0.75	6.64
Total Dividends, Interest, Income and Expenses	**$601.97**	**$13,817.36**
Distributions		
Other Distributions	1,584.72	15,618.82
Total Distributions	**$1,584.72**	**$15,618.82**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	-561.00	-2,252.72
Total Accrued Interest Paid	**-$561.00**	**-$2,252.72**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Corporate Bond	1,015.63	1,333.05
Total Accrued Interest Received	**$1,015.63**	**$1,524.69**

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 2.00% of Portfolio									
Cash Balance				800.00	0.00				
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
7,888.710	07/31/10	ANB802394	08/31/10	5,059.89	7,888.71	0.22	6.64	N/A	N/A
Total FDIC Insured Bank Deposits				$5,059.89	$7,888.71	$0.22	$6.64		
Total Cash, Money Funds, and FDIC Deposits				$5,859.89	$7,888.71	$0.22	$6.64		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 59.00% of Portfolio *(In CUSIP Sequence)*									
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF *Security Identifier:* 126694MR6									
SER 2005-26 CL-1-A-7 "INV"									
12.757% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating CCC									
Factor: 0.66057006 *Remaining Balance:* 33,028.503									
50,000.000	09/15/05	100.0000	33,028.52	91.1610	30,109.11	-2,919.41	351.13		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" *Security Identifier:* 31394K4U5									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.00121773 *Remaining Balance:* 30.443									
25,000.000	11/16/04	99.9400	30.44	100.4280	30.57	0.13	0.25		
Original Cost Basis: 15,500.36									
FHLMC MULTICLASS MTG PARTN CTFS GTD *Security Identifier:* 31395HN22									
SER-2877 CL-2877-SR INV FLTR									
10.222% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.21077783 *Remaining Balance:* 4,215.557									
20,000.000	03/30/09	100.0000	4,215.57	102.0850	4,303.45	87.88	35.91		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC *Security Identifier:* 31396KNJ7									
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.22762659 *Remaining Balance:* 2,276.266									
10,000.000	11/13/08	87.0000	1,980.34	102.8430	2,340.98	360.64	38.60		
Original Cost Basis: 5,248.26									

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.405% 06/15/36 B/E DTD 06/15/06 CLB *Factor:* 0.29654330 *Remaining Balance:* 3,558.520			*Security Identifier:* 31396RXF9						
12,000.000	05/22/07	84.9990	3,024.73	112.8520	4,015.86	991.13	75.34		
Original Cost Basis: 8,515.93									
STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.372% 05/25/35 B/E DTD 04/25/05 CLB Moody Rating B2 S & P Rating A *Factor:* 0.21042369 *Remaining Balance:* 7,364.829			*Security Identifier:* 863576CN2						
35,000.000	06/15/09	100.0000	7,364.84	100.2290	7,381.70	16.86	82.07		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$49,644.44**		**$48,181.67**	**-$1,462.77**	**$583.30**	**$0.00**	
152,000.000									
Total Remaining Balance: 50,474.118									
Corporate Bonds									
BANK AMER CORP CORP NTS SERIES K 8.000% 12/29/49 B/E DTD 01/30/08 CALLABLE 01/31/18 @ 100.000 1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL ON JAN 30 AND JUL 30 Moody Rating BA3 S & P Rating BB			*Security Identifier:* 060505DR2						
20,000.000	02/22/10	96.7500	19,350.00	102.0100	20,402.00	1,052.00	133.33	1,600.00	7.84%
Original Cost Basis: 19,350.00									
CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CALLABLE 04/15/17 @ 100.000 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating A3 S & P Rating A-			*Security Identifier:* 171232AP6						
12,000.000	11/25/09	92.0000	11,040.00	96.5000	11,580.00	540.00	289.00	765.00	6.60%
Original Cost Basis: 11,040.00									

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
EVEREST REINS HLDGS INC FIXED TO FLTG RT LONG TERM NTS 6.600% 05/15/37 B/E DTD 05/03/07 CALLABLE 05/15/17 @ 100.000 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S & P Rating BBB			*Security Identifier:* 299808AE5						
30,000.000	08/26/10	92.2500	27,675.00	88.8750	26,662.50	-1,012.50	583.00	1,980.00	7.42%
Original Cost Basis: 27,675.00									
FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating BAA3 S & P Rating BB			*Security Identifier:* 316781AA1						
45,000.000	04/20/10	86.7500	39,037.50	86.2500	38,812.50	-225.00	1,105.00	2,925.00	7.53%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AA3 S & P Rating A+			*Security Identifier:* 36962G3M4						
20,000.000	01/27/10	90.0000	18,001.42	96.0000	19,200.00	1,198.58	375.42	1,275.00	6.64%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA2 S & P Rating BBB			*Security Identifier:* 381427AA1						
20,000.000	09/18/09	77.5000	15,500.00	80.3750	16,075.00	575.00	289.65	1,158.60	7.20%
Original Cost Basis: 15,500.00									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A 6.700% 03/30/67 B/E DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07 CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30 Moody Rating BA1 S & P Rating BB+			*Security Identifier:* 69352PAC7						
15,000.000	03/24/10	90.2500	13,534.95	93.7500	14,062.50	527.55	418.75	1,005.00	7.14%
Original Cost Basis: 13,537.50									

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#1 Brokerage Statement, 2009-2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
XL CAP LTD BONDS			*Security Identifier:* 98372PAJ7						
ISIN#US98372PAJ75 6.500% 12/12/49 B/E									
DTD 03/15/07 FOREIGN SECURITY 1ST CPN DTE 10/15/07 CPN PMT									
SEMI ANNUAL									
ON APR 15 AND OCT 15									
Moody Rating BA1 S & P Rating BBB-									
40,000.000	07/20/10	75.5000	30,202.98	79.0000	31,600.00	1,397.02	982.22	2,600.00	8.22%
Original Cost Basis: 30,200.00									
Total Corporate Bonds			**$174,341.85**		**$178,394.50**	**$4,052.65**	**$4,176.37**	**$13,308.60**	
202,000.000									
Total Fixed Income									
354,000.000			**$223,986.29**		**$226,576.17**	**$2,589.88**	**$4,759.67**	**$13,308.60**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 39.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM			*Security Identifier:* AMGN					
Dividend Option: Cash								
40.000	08/21/00	67.8750	2,715.00	51.0400	2,041.60	-673.40		
[3]APPLIED MATERIALS INC			*Security Identifier:* AMAT					
Dividend Option: Cash								
80.000	11/15/01	19.5200	1,561.60	10.3900	831.20	-730.40	22.40	2.69%
[3]ARCHER DANIELS MIDLAND CO			*Security Identifier:* ADM					
Dividend Option: Cash								
833.000	09/21/05	22.7760	18,972.10	30.8100	25,664.73	6,692.63	499.80	1.94%
[5]CISCO SYSTEMS INC			*Security Identifier:* CSCO					
Dividend Option: Cash								
470.000	03/23/09	N/A	Please Provide	20.0500	9,423.50	N/A		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]COMCAST CORP CL A			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	17.1200	7,704.00	-1,249.96	170.10	2.20%
[3]CONAGRA FOODS INC COM			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	21.5900	16,624.30	-352.53	616.00	3.70%
[3]DU PONT E I DE NEMOURS & COMPANY			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	40.7700	20,385.00	-300.62	820.00	4.02%
[3]GENERAL ELECTRIC CO COM			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	14.4800	11,584.00	-17,230.26	384.00	3.31%
[5]HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	27.8200	13,492.70	N/A	458.32	3.39%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	35.1600	14,064.00	-6,188.98	608.00	4.32%
[3]PFIZER INC COM			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	15.9100	15,910.00	-12,799.22	720.00	4.52%
[3]SPRINT NEXTEL CORP FON SHS			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	4.0600	4,060.00	-15,516.88		
[3]TRIQUINT SEMICONDUCTOR INC			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	6.9500	6,950.00	1,656.78		
Total Common Stocks			**$172,511.67**		**$148,735.03**	**-$46,692.84**	**$4,298.62**	
Total Equities			**$172,511.67**		**$148,735.03**	**-$46,692.84**	**$4,298.62**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$404,386.67**	**$383,199.91**	**-$44,102.96**	**$4,759.67**	**$17,613.86**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

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Portfolio Holdings *(continued)*

short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

6 The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

[redacted]

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
08/26/10	08/23/10	SOLD	WELLS FARGO CAP XV FXD TO FLTG NORMAL FDG PUR SECS PPS 9.750% 12/31/99 B/E DTD 09/10/08 CLB YLD 6.738 TO PAR	-25,000.000	108.2500	1,015.63	28,078.13	USD
08/27/10	08/26/10	PURCHASED	EVEREST REINS HLDGS INC FIXED TO FLTG RT LONG TERM NTS 6.600% 05/15/37 B/E DTD 05/03/07 CLB	30,000.000	92.2500	-561.00	-28,236.00	USD
Total Securities Bought and Sold						**$454.63**	**-$157.87**	
Dividends and Interest								
08/03/10	07/30/10	BOND INTEREST ADJUSTMENT	20000 BANK AMER CORP CORP NTS SERIES K 8.000% 12/29/49 B/E DTD 01/30/08 CLB RD 07/15 PD 07/30/10 ADJUSTMENT TO FOLLOW				-800.00	USD
08/03/10	07/30/10	CASH DIVIDEND RECEIVED	BANK AMER CORP CORP NTS SERIES K 8.000% 12/29/49 B/E DTD 01/30/08 CLB RD 07/15 PD 07/30/10 PAYMENT AT 40.00	-20,000.000			800.00	USD
08/16/10		BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 07/30 PD 08/15/10				0.93	USD
08/16/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.176% 10/15/34 B/E DTD 10/01/04 CLB RD 07/30 PD 08/15/10				37.21	USD
08/16/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.119% 06/15/36 B/E DTD 06/15/06 CLB RD 07/30 PD 08/15/10				75.17	USD
08/17/10	08/16/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.75	USD
08/25/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.743% 11/25/35 B/E DTD 09/01/05 RD 07/30 PD 08/25/10				354.17	USD
08/25/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 07/30 PD 08/25/10				45.51	USD
08/25/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.242% 05/25/35 B/E DTD 04/25/05 CLB RD 08/24 PD 08/25/10				88.23	USD
Total Dividends and Interest						**$0.00**	**$601.97**	

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions								
08/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 07/30 PD 08/15/10				81.31	USD
08/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.176% 10/15/34 B/E DTD 10/01/04 CLB RD 07/30 PD 08/15/10				172.44	USD
08/16/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.119% 06/15/36 B/E DTD 06/15/06 CLB RD 07/30 PD 08/15/10				32.27	USD
08/25/10		RETURN OF PRINCIPAL RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.743% 11/25/35 B/E DTD 09/01/05 RD 07/30 PD 08/25/10				253.85	USD
08/25/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 07/30 PD 08/25/10				414.61	USD
08/25/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.242% 05/25/35 B/E DTD 04/25/05 CLB RD 08/24 PD 08/25/10				630.24	USD
Total Distributions						**$0.00**	**$1,584.72**	
FDIC Insured Bank Deposits								
08/02/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-800.00	USD
08/17/10	08/16/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.75	USD
08/17/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-399.33	USD
08/26/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-1,786.61	USD
08/27/10		FDIC INSURED BANK WITHDRAWAL	LIQUID INS DEPOSITS				157.87	USD
Total FDIC Insured Bank Deposits						**$0.00**	**-$2,828.82**	
Total Value of all Transactions						**$454.63**	**-$800.00**	

The price and quantity displayed may have been rounded.

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	226,576.17	100%
Total	**226,576.17**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	30,109.11	13%
AA	19,200.00	8%
A	11,580.00	6%
BAA	81,550.00	36%
BA/Lower	73,446.20	32%
Not Rated	10,690.86	5%
Total	**226,576.17**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 08/31/10			
07/31/10	Opening Balance		5,059.89	5,059.89
08/02/10	Deposit	DEPOSIT	800.00	5,859.89
08/15/10	Deposit	INTEREST CREDITED	0.75	5,860.64
08/16/10		YIELD .08%		5,860.64
08/16/10		BANK OF AMERICA NA		5,860.64
08/16/10		A/O 08/16 $5,860.64		5,860.64
08/17/10	Deposit	DEPOSIT	399.33	6,259.97
08/26/10	Deposit	DEPOSIT	1,786.61	8,046.58
08/27/10	Withdrawal	WITHDRAWAL	-157.87	7,888.71
08/31/10	**Closing Balance**			**$7,888.71**
Total FDIC Insured Bank Deposits				**$7,888.71**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

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Pershing LLC member FINRA, NYSE, SIPC

STONE &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 08/01/2010 - 08/31/2010

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Messages

Do not forget to make your annual contribution to your Traditional or Roth IRA for 2010, if you are eligible. Contributions for the 2010 tax year must be made by the April 15, 2011, deadline. The maximum contribution limit is $5,000 for 2010. Individuals aged 50 or older may also make an additional catch-up contribution of $1,000. When making your annual contribution, please indicate in writing the tax year for which the contribution should be applied.

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

Individual Retirement Account Statement

Account Number: [redacted]
Statement Period: 09/01/2010 - 09/30/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

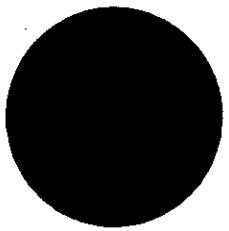
Valuation at a Glance

	This Period
Beginning Account Value	**$383,199.91**
Dividends/Interest	1,872.36
Change in Account Value	24,416.99
Ending Account Value	**$409,489.26**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	7,888.71	3,863.02	1%
Fixed Income	163,056.79	226,576.17	243,776.48	60%
Equities	178,989.58	148,735.03	161,849.76	39%
Account Total (Pie Chart)	**$358,511.36**	**$383,199.91**	**$409,489.26**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	4,910.38	12,375.06
Long-Term Gain/Loss	132.71	3,579.24	-34,638.25
Net Gain/Loss	**132.71**	**8,489.62**	**-22,263.19**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 09/01/2010 - 09/30/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049-5080	**Telephone Number:** (310) 689-3417 **Fax Number:** (310) 689-3445	**Web Site:** www.buybonds.com

***Prior Year-End Fair Market Value:** $358,511.36 will be furnished to the Internal Revenue Service.*

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	784.13	3,355.93
Other Dividends	0.00	800.00
Interest Income		
Bond Interest	1,087.84	11,526.76
FDIC Insured Bank Deposits	0.39	7.03
Total Dividends, Interest, Income and Expenses	**$1,872.36**	**$15,689.72**
Distributions		
Other Distributions	4,021.26	19,640.08
Total Distributions	**$4,021.26**	**$19,640.08**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	-299.75	-2,552.47
Total Accrued Interest Paid	**-$299.75**	**-$2,552.47**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Corporate Bond	0.00	1,333.05
Total Accrued Interest Received	**$0.00**	**$1,524.69**

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Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
Cash Balance				0.00	502.50				
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
3,360.520	09/01/10	ANB802394	09/30/10	7,888.71	3,360.52	0.16	7.03	N/A	N/A
Total FDIC Insured Bank Deposits				$7,888.71	$3,360.52	$0.16	$7.03		
Total Cash, Money Funds, and FDIC Deposits				$7,888.71	$3,863.02	$0.16	$7.03		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 60.00% of Portfolio *(In CUSIP Sequence)*									
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF			*Security Identifier:* 126694MR6						
SER 2005-26 CL-1-A-7 "INV"									
12.757% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating CCC									
Factor: 0.62659279 *Remaining Balance:* 31,329.640									
50,000.000	09/15/05	100.0000	31,329.66	95.5670	29,940.80	-1,388.86	321.97		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31395HN22						
SER-2877 CL-2877-SR INV FLTR									
10.293% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.19615309 *Remaining Balance:* 3,923.062									
20,000.000	03/30/09	100.0000	3,923.07	101.9910	4,001.17	78.10	32.53		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC			*Security Identifier:* 31396KNJ7						
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.17598198 *Remaining Balance:* 1,759.820									
10,000.000	11/13/08	86.9990	1,531.03	102.9300	1,811.38	280.35	28.85		
Original Cost Basis: 5,248.26									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31396RXF9						
SER-3172 CL-3172-CS INV FLTR									
25.487% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.26009734 *Remaining Balance:* 3,121.168									
12,000.000	05/22/07	84.9990	2,652.98	110.3430	3,443.99	791.01	64.08		
Original Cost Basis: 8,515.93									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.387% 05/25/35 B/E DTD 04/25/05 CLB Moody Rating B2 S & P Rating A *Factor:* 0.17967770 *Remaining Balance:* 6,288.720	*Security Identifier:* 863576CN2								
35,000.000	06/15/09	100.0000	6,288.73	107.0900	6,734.59	445.86	67.82		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$45,725.47**		**$45,931.93**	**$206.46**	**$515.25**	**$0.00**	
127,000.000									
Total Remaining Balance: 46,422.410									
Corporate Bonds									
AMERICAN INTL GROUP INC JR SUB DEB SER A-6 FIXED-TO-FLOAT 8.175% 05/15/68 B/E DTD 05/15/09 CALLABLE 05/15/38 @ 100.000 1ST CPN DTE 11/15/09 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BA2 S & P Rating BBB	*Security Identifier:* 026874BS5								
10,000.000	09/22/10	96.5000	9,650.00	100.0000	10,000.00	350.00	306.56	817.50	8.17%
Original Cost Basis: 9,650.00									
BANK AMER CORP CORP NTS SERIES K FIXED TO FLOAT 8.000% 01/30/58 B/E DTD 01/30/08 CALLABLE 1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL ON JAN 30 AND JUL 30 Moody Rating BA3 S & P Rating BB	*Security Identifier:* 060505DR2								
20,000.000	02/22/10	96.7500	19,350.00	103.1540	20,630.80	1,280.80	275.56	1,600.00	7.75%
Original Cost Basis: 19,350.00									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CALLABLE 04/15/17 @ 100.000 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating A3 S & P Rating A-			*Security Identifier:* 171232AP6						
12,000.000	11/25/09	92.0000	11,040.00	98.5000	11,820.00	780.00	350.63	765.00	6.47%
Original Cost Basis: 11,040.00									
EVEREST REINS HLDGS INC FIXED TO FLTG RT LONG TERM NTS 6.600% 05/15/37 B/E DTD 05/03/07 CALLABLE 05/15/17 @ 100.000 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S & P Rating BBB			*Security Identifier:* 299808AE5						
30,000.000	08/26/10	92.2500	27,675.00	91.0000	27,300.00	-375.00	742.50	1,980.00	7.25%
Original Cost Basis: 27,675.00									
FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating BAA3 S & P Rating BB			*Security Identifier:* 316781AA1						
45,000.000	04/20/10	86.7500	39,037.50	95.3750	42,918.75	3,881.25	1,340.63	2,925.00	6.81%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AA3 S & P Rating A+			*Security Identifier:* 36962G3M4						
20,000.000	01/27/10	90.0000	18,001.63	99.7500	19,950.00	1,948.37	478.13	1,275.00	6.39%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA2 S & P Rating BBB			*Security Identifier:* 381427AA1						
20,000.000	09/18/09	77.5000	15,500.00	84.8750	16,975.00	1,475.00	382.98	1,158.60	6.82%
Original Cost Basis: 15,500.00									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A			*Security Identifier:* 69352PAC7						
FIXED TO FLOAT 6.700% 03/30/67 B/E									
DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07									
CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30									
Moody Rating BA1 S & P Rating BB+									
15,000.000	03/24/10	90.2500	13,534.95	95.0000	14,250.00	715.05	0.00	1,005.00	7.05%
Original Cost Basis: 13,537.50									
XL CAP LTD BONDS			*Security Identifier:* 98372PAJ7						
ISIN#US98372PAJ75 6.500% 12/12/49 B/E									
DTD 03/15/07 CALLABLE 04/15/17 @ 100.000 FOREIGN SECURITY									
1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL									
ON APR 15 AND OCT 15									
Moody Rating BA1 S & P Rating BBB-									
40,000.000	07/20/10	75.5000	30,205.41	85.0000	34,000.00	3,794.59	1,191.67	2,600.00	7.64%
Original Cost Basis: 30,200.00									
Total Corporate Bonds			**$183,994.49**		**$197,844.55**	**$13,850.06**	**$5,068.66**	**$14,126.10**	
212,000.000									
Total Fixed Income									
339,000.000			**$229,719.96**		**$243,776.48**	**$14,056.52**	**$5,583.91**	**$14,126.10**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 39.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM			*Security Identifier:* AMGN					
Dividend Option: Cash								
40.000	08/21/00	67.8750	2,715.00	55.1100	2,204.40	-510.60		
[3]APPLIED MATERIALS INC			*Security Identifier:* AMAT					
Dividend Option: Cash								
80.000	11/15/01	19.5200	1,561.60	11.6800	934.40	-627.20	22.40	2.39%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]ARCHER DANIELS MIDLAND CO			*Security Identifier:* ADM					
Dividend Option: Cash								
833.000	09/21/05	22.7760	18,972.10	31.9200	26,589.36	7,617.26	499.80	1.87%
[5]CISCO SYSTEMS INC			*Security Identifier:* CSCO					
Dividend Option: Cash								
470.000	03/23/09	N/A	Please Provide	21.9000	10,293.00	N/A		
[3]COMCAST CORP CL A			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	18.0800	8,136.00	-817.96	170.10	2.09%
[3]CONAGRA FOODS INC COM			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	21.9400	16,893.80	-83.03	708.40	4.19%
[3]DU PONT E I DE NEMOURS & COMPANY			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	44.6200	22,310.00	1,624.38	820.00	3.67%
[3]GENERAL ELECTRIC CO COM			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	16.2500	13,000.00	-15,814.26	384.00	2.95%
[5]HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	31.6800	15,364.80	N/A	458.32	2.98%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	36.8100	14,724.00	-5,528.98	608.00	4.12%
[3]PFIZER INC COM			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	17.1700	17,170.00	-11,539.22	720.00	4.19%
[3]SPRINT NEXTEL CORP FON SHS			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	4.6300	4,630.00	-14,946.88		
[3]TRIQUINT SEMICONDUCTOR INC			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	9.6000	9,600.00	4,306.78		
Total Common Stocks			**$172,511.67**		**$161,849.76**	**-$36,319.71**	**$4,391.02**	
Total Equities			**$172,511.67**		**$161,849.76**	**-$36,319.71**	**$4,391.02**	

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Portfolio Holdings *(continued)*

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$406,094.65**	**$409,489.26**	**-$22,263.19**	**$5,583.91**	**$18,524.15**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

6 The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your

Portfolio Holdings *(continued)*

margin account.

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
09/15/10		FINAL PRINCIPAL PAYMENT RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E RD 08/31 PD 09/15/10				30.44	USD
09/15/10		FINAL PRINCIPAL PAYMENT RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03	-25,000.000			0.00	USD
09/27/10	09/22/10	PURCHASED	AMERICAN INTL GROUP INC JR SUB DEB SER A-6 0.000 05/15/68 REG 0.000% 05/15/68 REG DTD 05/15/09 CLB FIX-TO-FLT CPN	10,000.000	96.5000	-299.75	-9,949.75	USD
Total Securities Bought and Sold						**-$299.75**	**-$9,919.31**	
Dividends and Interest								
09/01/10		CASH DIVIDEND RECEIVED	770 SHRS CONAGRA FOODS INC COM RD 07/30 PD 09/01/10				154.00	USD
09/01/10		CASH DIVIDEND RECEIVED	1000 SHRS PFIZER INC COM RD 08/06 PD 09/01/10				180.00	USD
09/09/10		CASH DIVIDEND RECEIVED	833 SHRS ARCHER DANIELS MIDLAND CO RD 08/19 PD 09/09/10				124.95	USD
09/10/10		CASH DIVIDEND RECEIVED	500 SHRS DU PONT E I DE NEMOURS & COMPANY RD 08/13 PD 09/10/10				205.00	USD
09/15/10		CASH DIVIDEND RECEIVED	80 SHRS APPLIED MATERIALS INC RD 08/25 PD 09/15/10				5.60	USD
09/15/10		BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 08/31 PD 09/15/10				0.25	USD
09/15/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.222% 10/15/34 B/E DTD 10/01/04 CLB RD 08/31 PD 09/15/10				35.91	USD
09/15/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.405% 06/15/36 B/E DTD 06/15/06 CLB RD 08/31 PD 09/15/10				75.34	USD
09/16/10		CASH DIVIDEND RECEIVED	485 SHRS HOME DEPOT INC COM RD 09/02 PD 09/16/10				114.58	USD
09/16/10		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.39	USD

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC, member FINRA, NYSE, SIPC

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
09/27/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.757% 11/25/35 B/E DTD 09/01/05 RD 08/31 PD 09/25/10				352.83	USD
09/27/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 08/31 PD 09/25/10				38.94	USD
09/27/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.372% 05/25/35 B/E DTD 04/25/05 CLB RD 09/24 PD 09/25/10				82.07	USD
09/30/10		BOND INTEREST RECEIVED	15000 PPL CAP FDG INC GTD JR SUB NT 2007 SER A FIXED TO FLOAT 6.700% 03/30/67 B/E DTD 03/20/07 CLB RD 09/15 PD 09/30/10				502.50	USD
Total Dividends and Interest						**$0.00**	**$1,872.36**	
Distributions								
09/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.222% 10/15/34 B/E DTD 10/01/04 CLB RD 08/31 PD 09/15/10				292.49	USD
09/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.405% 06/15/36 B/E DTD 06/15/06 CLB RD 08/31 PD 09/15/10				437.35	USD
09/27/10		RETURN OF PRINCIPAL RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.757% 11/25/35 B/E DTD 09/01/05 RD 08/31 PD 09/25/10				1,698.86	USD
09/27/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 08/31 PD 09/25/10				516.45	USD
09/28/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.372% 05/25/35 B/E DTD 04/25/05 CLB RD 09/24 PD 09/25/10				1,076.11	USD
Total Distributions						**$0.00**	**$4,021.26**	

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits								
09/02/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-334.00	USD
09/10/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-124.95	USD
09/13/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-205.00	USD
09/16/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-877.38	USD
09/16/10		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.39	USD
09/17/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-114.58	USD
09/27/10		FDIC INSURED BANK WITHDRAWAL	LIQUID INS DEPOSITS				7,260.60	USD
09/29/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-1,076.11	USD
Total FDIC Insured Bank Deposits						**$0.00**	**$4,528.19**	
Total Value of all Transactions						**-$299.75**	**$502.50**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	243,776.48	100%
Total	**243,776.48**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	29,940.80	12%
AA	19,950.00	8%
A	11,820.00	5%
BAA	87,193.75	36%
BA/Lower	85,615.39	35%
Not Rated	9,256.54	4%
Total	**243,776.48**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

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STONE &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 09/01/2010 - 09/30/2010

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 09/30/10			
09/01/10	Opening Balance		7,888.71	7,888.71
09/02/10	Deposit	DEPOSIT	334.00	8,222.71
09/10/10	Deposit	DEPOSIT	124.95	8,347.66
09/13/10	Deposit	DEPOSIT	205.00	8,552.66
09/15/10	Deposit	INTEREST CREDITED	0.39	8,553.05
09/16/10	Deposit	DEPOSIT	877.38	9,430.43
09/16/10		YIELD .06%		9,430.43
09/16/10		BANK OF AMERICA NA		9,430.43
09/16/10		A/O 09/16 $9,430.43		9,430.43
09/17/10	Deposit	DEPOSIT	114.58	9,545.01
09/27/10	Withdrawal	WITHDRAWAL	-7,260.60	2,284.41
09/29/10	Deposit	DEPOSIT	1,076.11	3,360.52
09/30/10	**Closing Balance**			**$3,360.52**
Total FDIC Insured Bank Deposits				**$3,360.52**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

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Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/08/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 306.36	31395HN22	20,000.000	306.36	306.35	-0.01
01/12/10	02/05/09	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 7.23	31394EH50	35,000.000	7.23	7.23	0.00
01/25/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 840.79	863576CN2	35,000.000	840.79	840.78	-0.01
02/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 273.57	31395HN22	20,000.000	273.57	273.57	0.00
02/25/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,029.28	863576CN2	35,000.000	1,029.28	1,029.28	0.00
03/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 828.46	31395HN22	20,000.000	828.46	828.46	0.00
03/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 478.54	863576CN2	35,000.000	478.54	478.54	0.00
04/23/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 74.81	863576CN2	35,000.000	74.81	74.81	0.00
05/24/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 887.38	863576CN2	35,000.000	887.38	887.38	0.00
07/15/10	07/29/09	SELL	CREDIT SUISSE GUERNSEY BRH CAP NT Original Cost Basis: 21,525.00	225448AA7	30,000.000	21,527.10	26,437.50	4,910.40
Total Short Term						**$26,253.52**	**$31,163.90**	**$4,910.38**
Long Term								
01/08/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 119.52	31394K4U5	25,000.000	119.52	119.52	0.00
01/08/10	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 433.82	31395PXU1	15,000.000	433.82	433.81	-0.01
01/08/10	04/25/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 241.74	31395RSP4	10,000.000	241.74	244.18	2.44
01/08/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 77.78	31396RXF9	12,000.000	77.78	91.50	13.72
01/08/10	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 434.19	31396UTM2	20,000.000	434.19	446.00	11.81
01/08/10	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 435.75	31396UTM2	20,000.000	435.75	446.00	10.25
01/08/10	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 253.40	31397BJA0	8,000.000	253.40	257.25	3.85
01/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 81.47	31396KNJ7	10,000.000	81.47	93.63	12.16
01/25/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
02/05/10	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 238.75	31395PXU1	15,000.000	238.75	238.75	0.00

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
02/05/10	04/25/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 26.61	31395RSP4	10,000.000	26.61	26.87	0.26
02/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 147.16	31396RXF9	12,000.000	147.16	173.12	25.96
02/05/10	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 165.68	31396UTM2	20,000.000	165.68	170.19	4.51
02/05/10	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 166.28	31396UTM2	20,000.000	166.28	170.19	3.91
02/05/10	09/20/07	RPP	2FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.00	31397BJA0	8,000.000	Please Provide	0.00	N/A
02/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 79.50	31396KNJ7	10,000.000	79.50	91.37	11.87
02/17/10	02/05/09	SELL	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 18,370.27	31394EH50	35,000.000	18,370.27	18,370.28	0.01
03/05/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 491.60	31394K4U5	25,000.000	491.60	491.59	-0.01
03/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 1,447.31	31396RXF9	12,000.000	1,447.31	1,702.71	255.40
03/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 77.55	31396KNJ7	10,000.000	77.55	89.14	11.59
03/15/10	09/27/05	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 1,240.84	31395PXU1	15,000.000	1,240.84	1,240.84	0.00
03/15/10	04/25/05	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 674.40	31395RSP4	10,000.000	674.40	681.22	6.82
03/15/10	04/21/08	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 2,734.56	31396UTM2	20,000.000	2,734.56	2,809.00	74.44
03/15/10	04/23/08	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 2,744.39	31396UTM2	20,000.000	2,744.39	2,808.99	64.60
03/15/10	09/20/07	FPPG	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 876.71	31397BJA0	8,000.000	876.71	890.06	13.35
04/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 297.40	31394K4U5	25,000.000	297.40	297.39	-0.01
04/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 429.30	31395HN22	20,000.000	429.30	429.30	0.00

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
04/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 50.98	31396RXF9	12,000.000	50.98	59.97	8.99
04/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 75.63	31396KNJ7	10,000.000	75.63	86.93	11.30
04/14/10	03/23/09	SELL	2INTEL CORP COM	INTC	900.000	Please Provide	21,047.34	N/A
04/14/10	03/23/09	SELL	2MICROSOFT CORP COM	MSFT	300.000	Please Provide	9,167.84	N/A
05/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 244.33	31394K4U5	25,000.000	244.33	244.32	-0.01
05/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 165.52	31395HN22	20,000.000	165.52	165.52	0.00
05/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 155.15	31396RXF9	12,000.000	155.15	182.52	27.37
05/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 73.74	31396KNJ7	10,000.000	73.74	84.75	11.01
05/24/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
05/26/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
06/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 53.24	31394K4U5	25,000.000	53.24	53.24	0.00
06/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 190.04	31395HN22	20,000.000	190.04	190.04	0.00
06/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 6.74	31396RXF9	12,000.000	6.74	7.92	1.18
06/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 210.95	31396KNJ7	10,000.000	210.95	242.46	31.51
06/23/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
06/28/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
07/08/10	*11/16/04*	*RPP*	*FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"* Original Cost Basis: 104.26	*31394K4U5*	*25,000.000*	104.26	104.25	-0.01
07/08/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 324.97	31395HN22	20,000.000	324.97	324.96	-0.01
07/08/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 217.09	31396RXF9	12,000.000	217.09	255.39	38.30
07/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 299.77	31396KNJ7	10,000.000	299.77	344.55	44.78
07/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 899.60	863576CN2	35,000.000	899.60	899.59	-0.01
07/23/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 48.53	126694MR6	50,000.000	48.53	48.53	0.00

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
08/06/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 81.31	31394K4U5	25,000.000	81.31	81.30	-0.01
08/06/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 172.44	31395HN22	20,000.000	172.44	172.44	0.00
08/06/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 27.43	31396RXF9	12,000.000	27.43	32.26	4.83
08/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 360.71	31396KNJ7	10,000.000	360.71	414.61	53.90
08/23/10	01/28/09	SELL	WELLS FARGO CAP XV FXD TO FLTG NORMAL Original Cost Basis: 24,376.00	949801AA2	25,000.000	24,376.00	27,062.50	2,686.50
08/24/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 630.24	863576CN2	35,000.000	630.24	630.24	0.00
08/25/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 253.85	126694MR6	50,000.000	253.85	253.84	-0.01
09/08/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 292.50	31395HN22	20,000.000	292.50	292.49	-0.01
09/08/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 371.75	31396RXF9	12,000.000	371.75	437.35	65.60
09/13/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 449.31	31396KNJ7	10,000.000	449.31	516.44	67.13
09/15/10	11/16/04	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 30.44	31394K4U5	25,000.000	30.44	30.44	0.00
09/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,076.11	863576CN2	35,000.000	1,076.11	1,076.10	-0.01
09/23/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,698.86	126694MR6	50,000.000	1,698.86	1,698.86	0.00
Total Long Term						**$65,227.47**	**$99,021.89**	**$3,579.24**

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Total Short Term and Long Term						$91,480.99	$130,185.79	$8,489.62

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

2Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

Messages

Effective January 1, 2011, Pershing LLC is amending the Traditional Individual Retirement Account Plan Document to include the following language. The existing no-transaction fee mutual fund account and cash management account maintenance fee waiver programs will also be discontinued. If you agree with these changes no further action is required by you. If you have any questions or concerns, please contact your investment professional.

Traditional Individual Retirement Account Plan Document

Article VIII, Section 10(a) is hereby amended and restated in its entirety to read:

10. Fees, Expenses, and Indebtedness

(a) Payment of Fees and Expenses. The annual maintenance, termination, and other administration fees shall be charged by the Custodian in accordance with the fee schedule that is then in effect. The fee schedule may be amended by the Custodian from time to time. A portion of the fees collected by the Custodian may be shared with the financial institution that introduced your account. Any administrative expenses, including fees for legal and/or accounting services incurred by the Custodian at the request of or necessitated by the actions of the Participant or designated Beneficiary or Beneficiaries, including, but not by way of limitation, the direction of investment of Custodial Account assets in an investment that causes the Custodial Account to realize unrelated business taxable income within the meaning of Section 512 of the Code, which are over and above the services set forth in the fee schedule shall be paid by the Participant and the Participant hereby covenants and agrees to pay the same. The Custodian's fees and expenses shall be automatically charged to the Custodial Account unless the Participant chooses to pay the fee in a timely manner before the Custodial Account has been so charged and fees or other administrative expenses that are not paid by the Participant when due may be charged to the Custodial Account. The Custodian reserves the right to liquidate any assets of the Custodial Account to collect any charge for which payment may at any time be past due. In the event of account termination by the Participant or the Custodian for any reason, the Custodian shall be entitled to receive the full termination fee, along with the full, nonprorated current year maintenance fees, regardless of the date during the year that the Account is terminated. Such amounts will be automatically charged against the IRA at the time the Participant terminates the IRA. Any reimbursement of fees charged against an Account will be recorded as a contribution to the Account and reported to taxing authorities accordingly. Specific fee details are provided in the current fee schedule available from the Custodian or from the financial organization that has introduced your Account to the Custodian.

Disclosure Statement, Section 8(a) is hereby amended and restated in its entirety to read:

Additional Financial Information

(a) Account Fees. If not accompanied by this Disclosure Statement and Individual Retirement Custodial Account Plan Document, a schedule of fees is available from the Custodian or from the financial organization that has introduced your account to the Custodian. The annual maintenance, termination, and other administration fees shall be charged by the Custodian for services hereunder in accordance with the current fee schedule that is in effect. At the discretion of the Custodian or the financial institution that introduced your account, you may receive an invoice for the account maintenance and other related fees that are due and payable upon receipt. Unless paid by you in a timely manner, fees will be automatically charged against the Account, or as you direct in writing, charged against another account held by the Custodian over which you have investment authority. You may not reimburse your IRA for account fees once they have been charged to your IRA. Any such reimbursement of annual maintenance or other

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Messages *(continued)*

administrative fees charged to your account will be deemed a contribution to your IRA and reported to the IRS accordingly. The Custodian will notify you prior to changing the fee schedule. In the event of account termination either by you or by the Custodian for any reason, the Custodian shall be entitled to receive the full termination fee, along with the full, nonprorated current year maintenance fee, regardless of the date *during the year of the termination of the Custodial Account*

Note from Pershing LLC regarding estimated values on brokerage account statements
Pershing relies on external valuation vendors for estimated, periodic valuation and market price information that is included in your brokerage account statement. From time to time, this information is not available or is not received in time for posting to your brokerage account statement, resulting in a valuation or market price of N/A or Not Available. Please contact your investment professional for current information regarding your investments and account statement.

For owners of auction rate securities, please note that many auction rate securities have become illiquid due to current market conditions. As a result, it may not be possible to sell such securities at or near the estimated market price that is listed on your brokerage account statement.

Prohibition against Unlawful Internet Gambling

In accordance with the Unlawful Internet Gambling Enforcement Act of 2006, transactions associated with unlawful internet gambling are prohibited. Specifically, the Act "prohibits any person engaged in the business of betting or wagering from knowingly accepting payments in connection with the participation of another person in unlawful internet gambling." You must not initiate or receive wire transfers, checks, drafts or other debit/credit transactions that are restricted by the Act. For more information, please refer to: www.federalreserve.gov/newsevents/press/bcreg/20081112b.htm.

Pursuant to The Securities Exchange Act of 1934, Pershing LLC (Pershing) provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2010, Pershing's net capital of $1.2 billion was 14.07% of aggregate debit balances and exceeded the minimum requirements by $987 million.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2010, Pershing's net capital of $1.2 billion was 14.80% of aggregate debit balances and exceeded the minimum requirement by $1.1 billion.

A copy of the June 30, 2010, Statement of Financial Condition is available at www.pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510.

If you are at least the age of 70 ½ this year, your statement has a required minimum distribution summary section which explains the amount you are required to withdraw for this year. Please take action immediately to ensure that your distribution is processed this year. If you have questions, please contact your investment professional or financial organization.

Note: Pershing LLC does not perform tax reporting for annuities linked to this account that are registered in your name, nor include the value of such annuities in the calculation displayed in the required minimum

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Messages *(continued)*

distribution summary of your brokerage account statement. Tax reporting for such annuities is the responsibility of the issuing insurance company.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund . Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

Do not forget to make your annual contribution to your Traditional or Roth IRA for 2010, if you are eligible. Contributions for the 2010 tax year must be made by the April 15, 2011, deadline. The maximum contribution limit is $5,000 for 2010. Individuals aged 50 or older may also make an additional catch-up contribution of $1,000. When making your annual contribution, please indicate in writing the tax year for which the contribution should be applied.

Cost Basis Reporting in Effect Starting January 2011

Effective January 1, 2011, the Internal Revenue Service (IRS) is implementing new reporting requirements that will require Pershing LLC to report the original or adjusted cost (cost basis) of stocks sold that were purchased after January 1, 2011, in a U.S. taxpayer's non-retirement account.

To prepare for the new "cost basis" requirements, you, or your investment professional on your behalf, may choose to identify which shares (tax lots) are being selected when requesting a partial sale or transfer of stock. Your ability to change selected tax lots will be limited to the settlement date, or three business days after the disposition, whichever is later. If no specific selection is made, your existing default disposition method will be used, which is typically first-in, first-out (FIFO).

Please note that the cost basis reporting requirements are being phased in over a three-year period, and will initially impact only stock transactions. This change is mandated under the Emergency Economic Stabilization Act of 2008, which will require Pershing LLC to report the cost basis and gain/loss calculations for each security sale, transfer or exchange on IRS Form 1099-B or on transfer statements for tax reportable accounts. (Pershing LLC provides clearing and other related services, including the gain/loss calculations needed for tax reporting to your financial organization.) For more information, please contact your investment professional.

Please note that this statement message is based upon proposed regulatory guidance that is subject to change.

Disclosure Regarding Securities Lending in Margin Accounts

If you have a margin account, pursuant to your Margin Agreement with Pershing LLC and as permitted by law, margin securities in your account, may be used for, among other things, settling short sales and lending the securities for short sales. As a result, Pershing and your financial organization may receive compensation in connection therewith. Further, Pershing does not lend fully-paid-for securities without your written permission. Please contact your financial organization if you have any questions.

[redacted]

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if applicable, of the Financial Industry Regulatory Authority and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without tender, demand or notice to you, close or reduce any or all of your accounts by public or private sale or purchase or both of all or any securities carried in such accounts; any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.
7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing is available for your personal inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
10. This statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or nontaxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.
12. **Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice, if given. Investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.**
13. Pershing provides account protection for the net equity of securities positions and cash held in your account. Of this total, the Securities Investor Protection Corporation (SIPC) provides $500,000 of coverage, including $100,000 for claims for cash. Pershing provides additional protection on terms similar to SIPC for account net equity in excess of $500,000 through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.
14. Pershing may trade for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.
15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, NJ 07399, Attn: Compliance.
17. You are advised to report promptly any inaccuracy or discrepancy in your account (including unauthorized trading) to your financial organization and Pershing, the custodian of your account. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act. Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. **ERRORS AND OMISSIONS EXCEPTED.**

TERMS AND CONDITIONS

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Inquiries concerning the positions and balances in your account may only be directed to the **Pershing Customer Service Department at (201) 413-3333.** All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial status and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an introducing firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your State.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 11Ac1-3 of the Securities Exchange Act of 1934.

Pershing sends certain equity orders to exchanges, Electronic Communication Networks, or broker-dealers during normal business hours and during extended trading sessions. Certain of these venues provide payments to Pershing or charge access fees to Pershing depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request. Pershing receives payments for directing listed options order flow to certain option exchanges. Compensation is generally in the form of a per option contract cash payment. For a listing of organizations that pay Pershing for order flow, please refer to www.orderroutingdisclosure.com.

Best Execution: Notwithstanding the previous paragraph regarding payment for order flow, Pershing selects certain market centers to provide execution of over-the-counter and exchange-listed securities transactions which agree to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On certain larger orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on the consistent high quality of their executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO. If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

IMPORTANT ARBITRATION DISCLOSURES

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

IMPORTANT ARBITRATION AGREEMENT

Any controversy between you and us shall be submitted to arbitration before the financial industry regulatory authority or any other national securities exchange on which a transaction giving rise to the claim took place (and only before such exchange).

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to One Pershing Plaza, Jersey City, NJ 07399, Attn: Compliance.

STONE &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Account Number: [redacted]
Statement Period: 10/01/2010 - 10/31/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

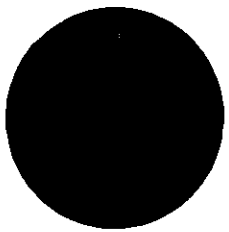
Valuation at a Glance

	This Period
Beginning Account Value	**$409,489.26**
Dividends/Interest	3,973.08
Change in Account Value	9,215.03
Ending Account Value	**$422,677.37**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	3,863.02	3,668.52	1%
Fixed Income	163,056.79	243,776.48	252,861.99	60%
Equities	178,989.58	161,849.76	166,146.86	39%
Account Total (Pie Chart)	**$358,511.36**	**$409,489.26**	**$422,677.37**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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[redacted]

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/Loss	0.00	4,910.38	15,538.74
Long-Term Gain/Loss	156.15	3,735.39	-28,568.11
Net Gain/Loss	**156.15**	**8,645.77**	**-13,029.37**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: *SPOUSE*	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 10/31/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN GSAIN@SYLLC.COM 11726 SAN VICENTE BOULEVARD SUITE 610 LOS ANGELES CA 90049-5080	**Telephone Number:** (310) 689-3417 **Fax Number:** (310) 689-3445	**Web Site:** www.buybonds.com

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	290.53	3,646.46
Other Dividends	0.00	800.00
Interest Income		
Bond Interest	3,682.28	15,209.04
FDIC Insured Bank Deposits	0.27	7.30
Total Dividends, Interest, Income and Expenses	**$3,973.08**	**$19,662.80**
Distributions		
Other Distributions	4,293.86	23,933.94
Total Distributions	**$4,293.86**	**$23,933.94**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	-236.44	-2,788.91
Total Accrued Interest Paid	**-$236.44**	**-$2,788.91**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Corporate Bond	0.00	1,333.05
Total Accrued Interest Received	**$0.00**	**$1,524.69**

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Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
Cash Balance				502.50	0.00				
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
3,668.520	10/01/10	ANB802394	10/29/10	3,360.52	3,668.52	0.14	7.30	N/A	N/A
Total FDIC Insured Bank Deposits				$3,360.52	$3,668.52	$0.14	$7.30		
Total Cash, Money Funds, and FDIC Deposits				$3,863.02	$3,668.52	$0.14	$7.30		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 60.00% of Portfolio *(In CUSIP Sequence)*									
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF			*Security Identifier:* 126694MR6						
SER 2005-26 CL-1-A-7 "INV"									
12.901% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating CCC									
Factor: 0.60820108 *Remaining Balance:* 30,410.054									
50,000.000	09/15/05	100.0000	30,410.07	102.8190	31,267.31	857.24	326.93		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31395HN22						
SER-2877 CL-2877-SR INV FLTR									
10.297% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.16824985 *Remaining Balance:* 3,364.997									
20,000.000	03/30/09	100.0000	3,365.00	100.9210	3,395.99	30.99	28.88		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC			*Security Identifier:* 31396KNJ7						
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.09558341 *Remaining Balance:* 955.834									
10,000.000	11/13/08	86.9990	831.57	102.1650	976.53	144.96	16.21		
Original Cost Basis: 5,248.26									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31396RXF9						
SER-3172 CL-3172-CS INV FLTR									
25.492% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.23140260 *Remaining Balance:* 2,776.831									
12,000.000	05/22/07	84.9990	2,360.30	109.6890	3,045.88	685.58	58.99		
Original Cost Basis: 8,515.93									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.387% 05/25/35 B/E DTD 04/25/05 CLB Moody Rating B2 S & P Rating A *Factor:* 0.13202399 *Remaining Balance:* 4,620.840			*Security Identifier:* 863576CN2						
35,000.000	06/15/09	100.0000	4,620.85	102.5870	4,740.38	119.53	51.55		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$41,587.79**		**$43,426.09**	**$1,838.30**	**$482.56**	**$0.00**	
127,000.000									
Total Remaining Balance: 42,128.556									
Corporate Bonds									
AMERICAN INTL GROUP INC JR SUB DEB SER A-6 FIXED-TO-FLOAT 8.175% 05/15/68 B/E DTD 05/15/09 CALLABLE 05/15/38 @ 100.000 1ST CPN DTE 11/15/09 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BA2 S & P Rating BBB			*Security Identifier:* 026874BS5						
10,000.000	09/22/10	96.5000	9,650.00	106.5000	10,650.00	1,000.00	376.96	817.50	7.67%
Original Cost Basis: 9,650.00									
ASSURED GTY U S HLDGS INC GTD ENHANCED JR SUB DEB SER A FXD TO FLTG RT 6.400% 12/15/66 B/E DTD 12/20/06 CALLABLE 12/15/16 @ 100.000 1ST CPN DTE 06/15/07 CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating BAA1 S & P Rating A-			*Security Identifier:* 04622DAA9						
10,000.000	10/25/10	82.2500	8,225.00	80.0000	8,000.00	-225.00	241.78	640.00	8.00%
Original Cost Basis: 8,225.00									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
BANK AMER CORP CORP NTS SERIES K FIXED TO FLOAT 8.000% 01/30/58 B/E DTD 01/30/08 CALLABLE 01/30/18 @ 100.000 1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL ON JAN 30 AND JUL 30 Moody Rating BA3 S & P Rating BB			*Security Identifier:* 060505DR2						
20,000.000	02/22/10	96.7500	19,350.00	100.9170	20,183.40	833.40	413.33	1,600.00	7.92%
Original Cost Basis: 19,350.00									
CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CALLABLE 04/15/17 @ 100.000 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating A3 S & P Rating A-			*Security Identifier:* 171232AP6						
12,000.000	11/25/09	92.0000	11,040.00	102.6250	12,315.00	1,275.00	34.00	765.00	6.21%
Original Cost Basis: 11,040.00									
EVEREST REINS HLDGS INC FIXED TO FLTG RT LONG TERM NTS 6.600% 05/15/37 B/E DTD 05/03/07 CALLABLE 05/15/17 @ 100.000 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S & P Rating BBB			*Security Identifier:* 299808AE5						
30,000.000	08/26/10	92.2500	27,675.00	95.5000	28,650.00	975.00	913.00	1,980.00	6.91%
Original Cost Basis: 27,675.00									
FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating BAA3 S & P Rating BB			*Security Identifier:* 316781AA1						
45,000.000	04/20/10	86.7500	39,037.50	95.2500	42,862.50	3,825.00	130.00	2,925.00	6.82%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AA3 S & P Rating A+			*Security Identifier:* 36962G3M4						
20,000.000	01/27/10	90.0000	18,001.85	99.0000	19,800.00	1,798.15	587.92	1,275.00	6.43%
Original Cost Basis: 18,000.00									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG *Security Identifier:* 381427AA1									
NORMAL PPS 5.793% 06/01/43 B/E									
DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07									
CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01									
Moody Rating BAA2 S & P Rating BBB									
20,000.000	09/18/09	77.5000	15,500.00	85.8750	17,175.00	1,675.00	482.75	1,158.60	6.74%
Original Cost Basis: 15,500.00									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A *Security Identifier:* 69352PAC7									
FIXED TO FLOAT 6.700% 03/30/67 B/E									
DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07									
CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30									
Moody Rating BA1 S & P Rating BBB-									
15,000.000	03/24/10	90.2500	13,534.95	96.0000	14,400.00	865.05	83.75	1,005.00	6.97%
Original Cost Basis: 13,537.50									
XL CAP LTD BONDS *Security Identifier:* 98372PAJ7									
ISIN#US98372PAJ75 6.500% 12/12/49 B/E									
DTD 03/15/07 CALLABLE 04/15/17 @ 100.000 FOREIGN SECURITY									
1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL									
ON APR 15 AND OCT 15									
Moody Rating BA1 S & P Rating BBB-									
40,000.000	07/20/10	75.5000	30,207.86	88.5000	35,400.00	5,192.14	0.00	2,600.00	7.34%
Original Cost Basis: 30,200.00									
Total Corporate Bonds			**$192,222.16**		**$209,435.90**	**$17,213.74**	**$3,263.49**	**$14,766.10**	
222,000.000									
Total Fixed Income									
349,000.000			**$233,809.95**		**$252,861.99**	**$19,052.04**	**$3,746.05**	**$14,766.10**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 39.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM			*Security Identifier:* AMGN					
Dividend Option: Cash								
40.000	08/21/00	67.8750	2,715.00	57.1900	2,287.60	-427.40		
[3]APPLIED MATERIALS INC			*Security Identifier:* AMAT					
Dividend Option: Cash								
80.000	11/15/01	19.5200	1,561.60	12.3600	988.80	-572.80	22.40	2.26%
[3]ARCHER DANIELS MIDLAND CO			*Security Identifier:* ADM					
Dividend Option: Cash								
833.000	09/21/05	22.7760	18,972.10	33.3200	27,755.56	8,783.46	499.80	1.80%
[5]CISCO SYSTEMS INC			*Security Identifier:* CSCO					
Dividend Option: Cash								
470.000	03/23/09	N/A	Please Provide	22.8300	10,730.10	N/A		
[3]COMCAST CORP CL A			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	20.5800	9,261.00	307.04	170.10	1.83%
[3]CONAGRA FOODS INC COM			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	22.4900	17,317.30	340.47	708.40	4.09%
[3]DU PONT E I DE NEMOURS & COMPANY			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	47.2800	23,640.00	2,954.38	820.00	3.46%
[3]GENERAL ELECTRIC CO COM			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	16.0200	12,816.00	-15,998.26	384.00	2.99%
[5]HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	30.9000	14,986.50	N/A	458.32	3.05%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	36.3100	14,524.00	-5,728.98	608.00	4.18%
[3]PFIZER INC COM			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	17.4150	17,415.00	-11,294.22	720.00	4.13%
[3]SPRINT NEXTEL CORP FON SHS			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	4.1250	4,125.00	-15,451.88		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]TRIQUINT SEMICONDUCTOR INC			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	10.3000	10,300.00	5,006.78		
Total Common Stocks			**$172,511.67**		**$166,146.86**	**-$32,081.41**	**$4,391.02**	
Total Equities			**$172,511.67**		**$166,146.86**	**-$32,081.41**	**$4,391.02**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$409,990.14**	**$422,677.37**	**-$13,029.37**	**$3,746.05**	**$19,164.42**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[3] The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and

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Portfolio Holdings *(continued)*

receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
10/01/10	09/22/10	CORRECTED PURCHASE	AMERICAN INTL GROUP INC JR SUB DEB SER A-6 FIXED-TO-FLOAT 8.175% 05/15/68 B/E DTD 05/15/09 CLB FIX-TO-FLT CPN UPDATED DESCRIPTION CORRECTED CONFIRM	10,000.000	96.5000	-299.75	-9,949.75	USD
10/01/10	09/22/10	CANCELLED PURCHASE	AMERICAN INTL GROUP INC JR SUB DEB SER A-6 0.000 05/15/68 REG 0.000% 05/15/68 REG DTD 05/15/09 CLB FIX-TO-FLT CPN CANCELLED TRADE	-10,000.000	96.5000	299.75	9,949.75	USD
10/28/10	10/25/10	PURCHASED	ASSURED GTY U S HLDGS INC GTD ENHANCED JR SUB DEB SER A FXD TO FLTG RT 6.400% 12/15/66 B/E DTD 12/20/06 CLB FIX-TO-FLT CPN VARIABLE RATE	10,000.000	82.2500	-236.44	-8,461.44	USD
Total Securities Bought and Sold						**-$236.44**	**-$8,461.44**	
Dividends and Interest								
10/07/10		CASH DIVIDEND RECEIVED	400 SHRS MERCK & CO INC NEW COM RD 09/15 PD 10/07/10				152.00	USD
10/15/10		BOND INTEREST RECEIVED	12000 CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CLB RD 09/24 PD 10/15/10				382.50	USD
10/15/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.293% 10/15/34 B/E DTD 10/01/04 CLB RD 09/30 PD 10/15/10				33.65	USD

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
10/15/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.487% 06/15/36 B/E DTD 06/15/06 CLB RD 09/30 PD 10/15/10				66.29	USD
10/15/10		BOND INTEREST RECEIVED	45000 FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 RD 10/01 PD 10/15/10				1,462.50	USD
10/19/10	10/18/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.27	USD
10/19/10		FOREIGN BOND INTEREST	40000 XL CAP LTD BONDS ISIN#US98372PAJ75 6.500% 12/12/49 B/E DTD 03/15/07 CLB RD 10/01 PD 10/15/10				1,300.00	USD
10/25/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.757% 11/25/35 B/E DTD 09/01/05 RD 09/30 PD 10/25/10				337.03	USD
10/25/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 09/30 PD 10/25/10				30.15	USD
10/25/10		CASH DIVIDEND RECEIVED	800 SHRS GENERAL ELECTRIC CO COM RD 09/20 PD 10/25/10				96.00	USD
10/25/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005-6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.387% 05/25/35 B/E DTD 04/25/05 CLB RD 10/22 PD 10/25/10				70.16	USD
10/27/10		CASH DIVIDEND RECEIVED	450 SHRS COMCAST CORP CL A RD 10/06 PD 10/27/10				42.53	USD
Total Dividends and Interest						**$0.00**	**$3,973.08**	
Distributions								
10/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.293% 10/15/34 B/E DTD 10/01/04 CLB RD 09/30 PD 10/15/10				558.06	USD
10/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.487% 06/15/36 B/E DTD 06/15/06 CLB RD 09/30 PD 10/15/10				344.34	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions *(continued)*								
10/25/10		RETURN OF PRINCIPAL RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.757% 11/25/35 B/E DTD 09/01/05 RD 09/30 PD 10/25/10				919.59	USD
10/25/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 09/30 PD 10/25/10				803.99	USD
10/25/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.387% 05/25/35 B/E DTD 04/25/05 CLB RD 10/22 PD 10/25/10				1,667.88	USD
Total Distributions						**$0.00**	**$4,293.86**	
FDIC Insured Bank Deposits								
10/01/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-502.50	USD
10/08/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-152.00	USD
10/18/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-2,847.34	USD
10/19/10	10/18/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.27	USD
10/20/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-1,300.00	USD
10/28/10		FDIC INSURED BANK WITHDRAWAL	LIQUID INS DEPOSITS				4,494.11	USD
Total FDIC Insured Bank Deposits						**$0.00**	**-$308.00**	
Total Value of all Transactions						**-$236.44**	**-$502.50**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	252,861.99	100%
Total	**252,861.99**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	31,267.31	12%
AA	19,800.00	8%
A	12,315.00	5%
BAA	96,687.50	38%
BA/Lower	85,373.78	34%
Not Rated	7,418.40	3%
Total	**252,861.99**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 10/29/10			
10/01/10	Opening Balance		3,360.52	3,360.52
10/01/10	Deposit	DEPOSIT	502.50	3,863.02
10/08/10	Deposit	DEPOSIT	152.00	4,015.02
10/17/10	Deposit	INTEREST CREDITED	0.27	4,015.29
10/18/10	Deposit	DEPOSIT	2,847.34	6,862.63
10/18/10		YIELD .05%		6,862.63
10/18/10		BANK OF AMERICA NA		6,862.63
10/18/10		A/O 10/18 $6,862.63		6,862.63
10/20/10	Deposit	DEPOSIT	1,300.00	8,162.63
10/28/10	Withdrawal	WITHDRAWAL	-4,494.11	3,668.52
10/29/10	**Closing Balance**			**$3,668.52**
Total FDIC Insured Bank Deposits				**$3,668.52**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

[redacted]

Retirement Account Transactions

	Tax Year – 2010		Tax Year – 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Messages

Note from Pershing LLC regarding estimated values on brokerage account statements

Pershing relies on external valuation vendors for estimated, periodic valuation and market price information that is included in your brokerage account statement. From time to time, this information is not available or is not received in time for posting to your brokerage account statement, resulting in a valuation or market price of N/A or Not Available. Please contact your investment professional for current information regarding your investments and account statement.

For owners of auction rate securities, please note that many auction rate securities have become illiquid due to current market conditions. As a result, it may not be possible to sell such securities at or near the estimated market price that is listed on your brokerage account statement.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

If you are at least the age of 70 ½ this year, your statement has a required minimum distribution summary section which explains the amount you are required to withdraw for this year. Please take action immediately to ensure that your distribution is processed this year. If you have questions, please contact your investment professional or financial organization.

Note: Pershing LLC does not perform tax reporting for annuities linked to this account that are registered in your name, nor include the value of such annuities in the calculation displayed in the required minimum distribution summary of your brokerage account statement. Tax reporting for such annuities is the responsibility of the issuing insurance company.

Do not forget to make your annual contribution to your Traditional or Roth IRA for 2010, if you are eligible. Contributions for the 2010 tax year must be made by the April 15, 2011, deadline. The maximum contribution limit is $5,000 for 2010. Individuals aged 50 or older may also make an additional catch-up contribution of $1,000. When making your annual contribution, please indicate in writing the tax year for which the contribution should be applied.

Disclosure Regarding Securities Lending in Margin Accounts

If you have a margin account, pursuant to your Margin Agreement with Pershing LLC and as permitted by law, margin securities in your account, may be used for, among other things, settling short sales and lending the securities for short sales. As a result, Pershing and your financial organization may receive compensation in connection therewith. Further, Pershing does not lend fully-paid-for securities without your written permission. Please contact your financial organization if you have any questions.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Account Number [redacted]
Statement Period: 11/01/2010 - 11/30/2010

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Your Investment Executive:
GREG SAIN
(310) 689-3417

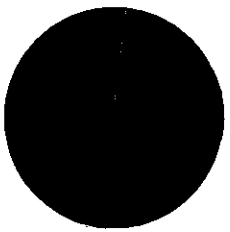
Valuation at a Glance

	This Period
Beginning Account Value	**$422,677.37**
Dividends/Interest	2,517.56
Change in Account Value	-11,812.28
Ending Account Value	**$413,382.65**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	3,668.52	9,477.90	2%
Fixed Income	163,056.79	252,861.99	245,520.43	60%
Equities	178,989.58	166,146.86	158,384.32	38%
Account Total (Pie Chart)	**$358,511.36**	**$422,677.37**	**$413,382.65**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

[redacted]

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	4,910.38	11,959.66
Long-Term Gain/Loss	150.38	3,885.77	-34,894.85
Net Gain/Loss	**150.38**	**8,796.15**	**-22,935.19**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2010:	**$11,754.47**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 11/01/2010 - 11/30/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN	Telephone Number: (310) 689-3417	Web Site: www.buybonds.com
GSAIN@SYLLC.COM	Fax Number: (310) 689-3445	
11726 SAN VICENTE BOULEVARD		
SUITE 610		
LOS ANGELES CA 90049-5080		

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	0.00	3,646.46
Other Dividends	0.00	800.00
Interest Income		
Bond Interest	2,517.33	17,726.37
FDIC Insured Bank Deposits	0.23	7.53
Total Dividends, Interest, Income and Expenses	**$2,517.56**	**$22,180.36**
Distributions		
Other Distributions	3,291.82	27,225.76
Total Distributions	**$3,291.82**	**$27,225.76**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	0.00	-2,788.91
Total Accrued Interest Paid	**$0.00**	**-$2,788.91**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Corporate Bond	0.00	1,333.05
Total Accrued Interest Received	**$0.00**	**$1,524.69**

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#1 Brokerage Statement, 2009 2010 DALBAR RATED
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
9,477.900	10/30/10	ANB802394	11/30/10	3,668.52	9,477.90	0.17	7.53	N/A	N/A
Total FDIC Insured Bank Deposits				**$3,668.52**	**$9,477.90**	**$0.17**	**$7.53**		
Total Cash, Money Funds, and FDIC Deposits				**$3,668.52**	**$9,477.90**	**$0.17**	**$7.53**		

Quantity	Acquisition Date	Unit Cost	*Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 60.00% of Portfolio *(In CUSIP Sequence)*									
[6]**Asset Backed Securities**									
CWMBS INC MTG PASS THRU CTF			*Security Identifier:* 126694MR6						
SER 2005-26 CL-1-A-7 "INV"									
12.901% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating CCC									
Factor: 0.60732166 *Remaining Balance:* 30,366.083									
50,000.000	09/15/05	100.0000	30,366.10	97.6900	29,664.63	-701.47	315.58		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31395HN22						
SER-2877 CL-2877-SR INV FLTR									
10.300% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.15507929 *Remaining Balance:* 3,101.586									
20,000.000	03/30/09	100.0000	3,101.59	100.6820	3,122.74	21.15	25.74		
Original Cost Basis: 11,282.14									
FNMA GTD REMIC PASS THRU CTF REMIC			*Security Identifier:* 31396KNJ7						
TR-2006-74 CL-74-SW INV FLTR									
20.350% 08/25/36 B/E DTD 07/25/06									
Factor: 0.02124585 *Remaining Balance:* 212.459									
10,000.000	11/13/08	87.0010	184.84	101.4140	215.46	30.62	3.48		
Original Cost Basis: 5,248.26									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31396RXF9						
SER-3172 CL-3172-CS INV FLTR									
25.504% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.20154041 *Remaining Balance:* 2,418.485									
12,000.000	05/22/07	85.0000	2,055.71	113.3470	2,741.28	685.57	49.69		
Original Cost Basis: 8,515.93									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
[6]Asset Backed Securities *(continued)*									
STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.393% 05/25/35 B/E DTD 04/25/05 CLB Moody Rating B2 S & P Rating A			*Security Identifier:* 863576CN2						
Factor: 0.07823236 *Remaining Balance:* 2,738.133									
35,000.000	06/15/09	100.0000	2,738.14	100.5000	2,751.82	13.68	29.54		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$38,446.38**		**$38,495.93**	**$49.55**	**$424.03**	**$0.00**	
127,000.000									
Total Remaining Balance: 38,836.746									
Corporate Bonds									
AMERICAN INTL GROUP INC JR SUB DEB SER A-6 FIXED-TO-FLOAT 8.175% 05/15/68 B/E DTD 05/15/09 CALLABLE 05/15/38 @ 100.000 1ST CPN DTE 11/15/09 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BA2 S & P Rating BBB			*Security Identifier:* 026874BS5						
10,000.000	09/22/10	96.5000	9,650.00	102.0000	10,200.00	550.00	34.06	817.50	8.01%
Original Cost Basis: 9,650.00									
ASSURED GTY U S HLDGS INC GTD ENHANCED JR SUB DEB SER A FXD TO FLTG RT 6.400% 12/15/66 B/E DTD 12/20/06 CALLABLE 12/15/16 @ 100.000 1ST CPN DTE 06/15/07 CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating BAA1 S & P Rating A-			*Security Identifier:* 04622DAA9						
10,000.000	10/25/10	82.2500	8,225.00	79.5000	7,950.00	-275.00	293.33	640.00	8.05%
Original Cost Basis: 8,225.00									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
BANK AMER CORP CORP NTS SERIES K FIXED TO FLOAT 8.000% 01/30/58 B/E DTD 01/30/08 CALLABLE 01/30/18 @ 100.000 1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL ON JAN 30 AND JUL 30 Moody Rating BA3 S & P Rating BB			*Security Identifier:* 060505DR2						
20,000.000	02/22/10	96.7500	19,350.00	99.9100	19,982.00	632.00	546.67	1,600.00	8.00%
Original Cost Basis: 19,350.00									
CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CALLABLE 04/15/17 @ 100.000 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating A3 S & P Rating A-			*Security Identifier:* 171232AP6						
12,000.000	11/25/09	92.0000	11,040.00	104.0000	12,480.00	1,440.00	95.63	765.00	6.12%
Original Cost Basis: 11,040.00									
EVEREST REINS HLDGS INC FIXED TO FLTG RT LONG TERM NTS 6.600% 05/15/37 B/E DTD 05/03/07 CALLABLE 05/15/17 @ 100.000 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S & P Rating BBB			*Security Identifier:* 299808AE5						
30,000.000	08/26/10	92.2500	27,675.00	93.5000	28,050.00	375.00	82.50	1,980.00	7.05%
Original Cost Basis: 27,675.00									
FIFTH THIRD CAP TR IV GTD TR PFD SECS 6.500% 04/15/37 B/E DTD 03/30/07 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating BAA3 S & P Rating BB			*Security Identifier:* 316781AA1						
45,000.000	04/20/10	86.7500	39,037.50	93.0000	41,850.00	2,812.50	365.63	2,925.00	6.98%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AA3 S & P Rating A+			*Security Identifier:* 36962G3M4						
20,000.000	*01/27/10*	*90.0000*	*18,002.06*	*98.7500*	*19,750.00*	*1,747.94*	*53.13*	*1,275.00*	*6.45%*
Original Cost Basis: 18,000.00									

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA2 S & P Rating BBB			*Security Identifier:* 381427AA1						
20,000.000	09/18/09	77.5000	15,500.00	84.5000	16,900.00	1,400.00	576.08	1,158.60	6.85%
Original Cost Basis: 15,500.00									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A FIXED TO FLOAT 6.700% 03/30/67 B/E DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07 CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30 Moody Rating BA1 S & P Rating BBB-			*Security Identifier:* 69352PAC7						
15,000.000	03/24/10	90.2500	13,534.95	97.7500	14,662.50	1,127.55	167.50	1,005.00	6.85%
Original Cost Basis: 13,537.50									
XL CAP LTD BONDS ISIN#US98372PAJ75 6.500% 12/12/49 B/E DTD 03/15/07 CALLABLE 04/15/17 @ 100.000 FOREIGN SECURITY 1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating BA1 S & P Rating BBB-			*Security Identifier:* 98372PAJ7						
40,000.000	07/20/10	75.5000	30,210.33	88.0000	35,200.00	4,989.67	0.00	2,600.00	7.38%
Original Cost Basis: 30,200.00									
Total Corporate Bonds			***$192,224.84***		***$207,024.50***	***$14,799.66***	***$2,214.53***	***$14,766.10***	
222,000.000									
Total Fixed Income									
349,000.000			**$230,671.22**		**$245,520.43**	**$14,849.21**	**$2,638.56**	**$14,766.10**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 38.00% of Portfolio								
Common Stocks								
[3]AMGEN INC COM			*Security Identifier:* AMGN					
Dividend Option: Cash								
40.000	08/21/00	67.8750	2,715.00	52.6900	2,107.60	-607.40		
[3]APPLIED MATERIALS INC			*Security Identifier:* AMAT					
Dividend Option: Cash								
80.000	11/15/01	19.5200	1,561.60	12.4300	994.40	-567.20	22.40	2.25%
[3]ARCHER DANIELS MIDLAND CO			*Security Identifier:* ADM					
Dividend Option: Cash								
833.000	09/21/05	22.7760	18,972.10	28.9900	24,148.67	5,176.57	499.80	2.06%
[5]CISCO SYSTEMS INC			*Security Identifier:* CSCO					
Dividend Option: Cash								
470.000	03/23/09	N/A	Please Provide	19.1600	9,005.20	N/A		
[3]COMCAST CORP CL A			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	20.0000	9,000.00	46.04	170.10	1.89%
[3]CONAGRA FOODS INC COM			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	21.4800	16,539.60	-437.23	708.40	4.28%
[3]DU PONT E I DE NEMOURS & COMPANY			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	46.9900	23,495.00	2,809.38	820.00	3.49%
[3]GENERAL ELECTRIC CO COM			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	15.8300	12,664.00	-16,150.26	384.00	3.03%
[5]HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	30.2100	14,651.85	N/A	458.32	3.12%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	34.4700	13,788.00	-6,464.98	608.00	4.40%
[3]PFIZER INC COM			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	16.3000	16,300.00	-12,409.22	720.00	4.41%
[3]SPRINT NEXTEL CORP FON SHS			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	3.7800	3,780.00	-15,796.88		

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

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[redacted]

Individual Retirement Account Statement

Statement Period: 11/01/2010 - 11/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]TRIQUINT SEMICONDUCTOR INC			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	11.9100	11,910.00	6,616.78		
Total Common Stocks			**$172,511.67**		**$158,384.32**	**-$37,784.40**	**$4,391.02**	
Total Equities			**$172,511.67**		**$158,384.32**	**-$37,784.40**	**$4,391.02**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$412,660.79**	**$413,382.65**	**-$22,935.19**	**$2,638.56**	**$19,164.65**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[3] The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and

Portfolio Holdings *(continued)*

receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest								
11/15/10		BOND INTEREST RECEIVED	10000 AMERICAN INTL GROUP INC JR SUB DEB SER A-6 FIXED-TO-FLOAT 8.175% 05/15/68 B/E DTD 05/15/09 CLB RD 11/01 PD 11/15/10				408.75	USD
11/15/10		BOND INTEREST RECEIVED	30000 EVEREST REINS HLDGS INC FIXED TO FLTG RT LONG TERM NTS 6.600% 05/15/37 B/E DTD 05/03/07 CLB RD 11/01 PD 11/15/10				990.00	USD
11/15/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.297% 10/15/34 B/E DTD 10/01/04 CLB RD 10/29 PD 11/15/10				28.88	USD
11/15/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.492% 06/15/36 B/E DTD 06/15/06 CLB RD 10/29 PD 11/15/10				58.99	USD
11/15/10		BOND INTEREST RECEIVED	20000 GENERAL ELEC CAP CORP MEDIUM TERM NTS FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E DTD 11/15/07 CLB RD 10/31 PD 11/15/10				637.50	USD
11/17/10	11/16/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.23	USD
11/26/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.901% 11/25/35 B/E DTD 09/01/05 RD 10/29 PD 11/25/10				325.29	USD

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
11/26/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 10/29 PD 11/25/10				16.37	USD
11/26/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.387% 05/25/35 B/E DTD 04/25/05 CLB RD 11/24 PD 11/25/10				51.55	USD
Total Dividends and Interest						**$0.00**	**$2,517.56**	
Distributions								
11/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.297% 10/15/34 B/E DTD 10/01/04 CLB RD 10/29 PD 11/15/10				263.41	USD
11/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.492% 06/15/36 B/E DTD 06/15/06 CLB RD 10/29 PD 11/15/10				358.35	USD
11/26/10		RETURN OF PRINCIPAL RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.901% 11/25/35 B/E DTD 09/01/05 RD 10/29 PD 11/25/10				43.97	USD
11/26/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 10/29 PD 11/25/10				743.38	USD
11/26/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.387% 05/25/35 B/E DTD 04/25/05 CLB RD 11/24 PD 11/25/10				1,882.71	USD
Total Distributions						**$0.00**	**$3,291.82**	

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits								
11/16/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-2,745.88	USD
11/17/10	11/16/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.23	USD
11/29/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-3,063.27	USD
Total FDIC Insured Bank Deposits						**$0.00**	**-$5,809.38**	
Total Value of all Transactions						**$0.00**	**$0.00**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	245,520.43	100%
Total	**245,520.43**	**100%**

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	29,664.63	12%
AA	19,750.00	8%
A	12,480.00	5%
BAA	94,750.00	39%
BA/Lower	82,796.32	34%
Not Rated	6,079.48	2%
Total	**245,520.43**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

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Individual Retirement Account Statement

Statement Period: 11/01/2010 - 11/30/2010

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 11/30/10			
10/30/10	Opening Balance		3,668.52	3,668.52
11/15/10	Deposit	INTEREST CREDITED	0.23	3,668.75
11/16/10	Deposit	DEPOSIT	2,745.88	6,414.63
11/16/10		YIELD .05%		6,414.63
11/16/10		BANK OF AMERICA NA		6,414.63
11/16/10		A/O 11/16 $6,414.63		6,414.63
11/29/10	Deposit	DEPOSIT	3,063.27	9,477.90
11/30/10	**Closing Balance**			**$9,477.90**
Total FDIC Insured Bank Deposits				**$9,477.90**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Retirement Account Transactions

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	0.00	0.00	0.00	-9,500.00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Note from Pershing LLC regarding estimated values on brokerage account statements
Pershing relies on external valuation vendors for estimated, periodic valuation and market price information that is included in your brokerage account statement. From time to time, this information is not available or is not received in time for posting to your brokerage account statement, resulting in a valuation or market price of N/A or Not Available. Please contact your investment professional for current information regarding your investments and account statement.

[redacted]

Messages *(continued)*

For owners of auction rate securities, please note that many auction rate securities have become illiquid due to current market conditions. As a result, it may not be possible to sell such securities at or near the estimated market price that is listed on your brokerage account statement.

Do not forget to make your annual contribution to your Traditional or Roth IRA for 2010, if you are eligible. Contributions for the 2010 tax year must be made by the April 15, 2011, deadline. The maximum contribution limit is $5,000 for 2010. Individuals aged 50 or older may also make an additional catch-up contribution of $1,000. When making your annual contribution, please indicate in writing the tax year for which the contribution should be applied.

If you are at least the age of 70 ½ this year, your statement has a required minimum distribution summary section which explains the amount you are required to withdraw for this year. Please take action immediately to ensure that your distribution is processed this year. If you have questions, please contact your investment professional or financial organization.

Note: Pershing LLC does not perform tax reporting for annuities linked to this account that are registered in your name, nor include the value of such annuities in the calculation displayed in the required minimum distribution summary of your brokerage account statement. Tax reporting for such annuities is the responsibility of the issuing insurance company.

Disclosure Regarding Securities Lending in Margin Accounts

If you have a margin account, pursuant to your Margin Agreement with Pershing LLC and as permitted by law, margin securities in your account, may be used for, among other things, settling short sales and lending the securities for short sales. As a result, Pershing and your financial organization may receive compensation in connection therewith. Further, Pershing does not lend fully-paid-for securities without your written permission. Please contact your financial organization if you have any questions.

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Individual Retirement Account Statement

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
1820 9TH AVE W
SEATTLE WA 98119-2946

Account Number: [redacted]
Statement Period: 12/01/2010 - 12/31/2010

Your Investment Executive:
GREG SAIN
(310) 689-3417

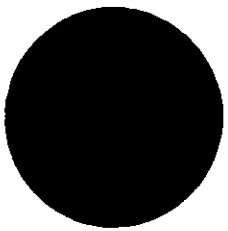
Valuation at a Glance

	This Period
Beginning Account Value	**$413,382.65**
Cash Deposits	11,754.47
Cash Withdrawals	-23,508.94
Dividends/Interest	2,146.08
Fees	-20.00
Change in Account Value	12,502.48
Ending Account Value	**$416,256.74**

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits[1]	16,464.99	9,477.90	16,661.63	4%
Fixed Income	163,056.79	245,520.43	230,015.17	55%
Equities	178,989.58	158,384.32	169,579.94	41%
Account Total (Pie Chart)	**$358,511.36**	**$413,382.65**	**$416,256.74**	**100%**

1 Includes FDIC insured bank deposits. FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation, up to allowable limits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	000	4,909.79	13,624.36
Long-Term Gain/Loss	1,382.47	5,268.24	-28,456.79
Net Gain/Loss	**1,382.47**	**10,178.03**	**-14,832.43**

This summary excludes transactions where cost basis information is not available.

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$358,511.36
Calculation Factor:	30.5
Participant DOB: 12/1936 Beneficiary DOB: 06/1955	
Beneficiary Relationship: SPOUSE	
Amount Required to be Withdrawn for 2010:	$11,754.47
Amount Withdrawn Year to Date:	$11,754.47
The Remaining Amount You Are Required to Withdraw for 2010:	**$0.00**

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you may already have satisfied your annual required minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
GREG SAIN	Telephone Number: (310) 689-3417	Web Site: www.buybonds.com
GSAIN@SYLLC.COM	Fax Number: (310) 689-3445	
11726 SAN VICENTE BOULEVARD		
SUITE 610		
LOS ANGELES CA 90049-5080		

Prior Year-End Fair Market Value: $358,511.36 will be furnished to the Internal Revenue Service.

As you requested, copies of this statement have been sent to:
STONE & YOUNGBERG LLC

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	807.23	4,453.69
Other Dividends	0.00	800.00
Interest Income		
Bond Interest	1,338.42	19,064.79
FDIC Insured Bank Deposits	0.43	7.96
Total Dividends, Interest, Income and Expenses	**$2,146.08**	**$24,326.44**
Distributions		
Other Distributions	4,107.91	31,333.67
Total Distributions	**$4,107.91**	**$31,333.67**

Accrued Interest Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Accrued Interest Paid		
Corporate Bond	0.00	-2,788.91
Total Accrued Interest Paid	**$0.00**	**-$2,788.91**
Accrued Interest Received		
Asset Backed Securities	0.00	191.64
Corporate Bond	131.75	1,464.80
Total Accrued Interest Received	**$131.75**	**$1,656.44**

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Account Numb[redacted]
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[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 4.00% of Portfolio									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
16,661.630	12/01/10	ANB802394	12/31/10	9,477.90	16,661.63	0.30	7.96	N/A	N/A
Total FDIC Insured Bank Deposits				**$9,477.90**	**$16,661.63**	**$0.30**	**$7.96**		
Total Cash, Money Funds, and FDIC Deposits				**$9,477.90**	**$16,661.63**	**$0.30**	**$7.96**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 55.00% of Portfolio *(In CUSIP Sequence)*									
[6]**Asset Backed Securities**									
CWMBS INC MTG PASS THRU CTF			*Security Identifier:* 126694MR6						
SER 2005-26 CL-1-A-7 "INV"									
12.909% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating CCC									
Factor: 0.57028276 *Remaining Balance:* 28,514.138									
50,000.000	09/15/05	100.0000	28,514.15	96.4250	27,494.76	-1,019.39	306.76		
Original Cost Basis: 50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31395HN22						
SER-2877 CL-2877-SR INV FLTR									
10.295% 10/15/34 B/E DTD 10/01/04 CLB									
Factor: 0.12679752 *Remaining Balance:* 2,535.950									
20,000.000	03/30/09	100.0000	2,535.95	101.8280	2,582.31	46.36	21.76		
Original Cost Basis: 11,282.14									
FHLMC MULTICLASS MTG PARTN CTFS GTD			*Security Identifier:* 31396RXF9						
SER-3172 CL-3172-CS INV FLTR									
25.474% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.16681781 *Remaining Balance:* 2,001.814									
12,000.000	05/22/07	85.0000	1,701.54	111.6050	2,234.12	532.58	42.50		
Original Cost Basis: 8,515.93									
STRUCTURED ASSET SECS CORP SER			*Security Identifier:* 863576CN2						
2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR									
13.378% 05/25/35 B/E DTD 04/25/05 CLB Moody Rating B2 S & P Rating A									
Factor: 0.04184242 *Remaining Balance:* 1,464.485									
35,000.000	06/15/09	99.9990	1,464.49	98.4700	1,442.08	-22.41	16.33		
Original Cost Basis: 25,344.21									
Total Asset Backed Securities			**$34,216.13**		**$33,753.27**	**-$462.86**	**$387.35**	**$0.00**	
117,000.000									
Total Remaining Balance: 34,516.387									

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds									
AMERICAN INTL GROUP INC JR SUB DEB SER A-6 FIXED-TO-FLOAT 8.175% 05/15/68 B/E DTD 05/15/09 CALLABLE 05/15/38 @ 100.000 1ST CPN DTE 11/15/09 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BA2 S & P Rating BBB			*Security Identifier:* 026874BS5						
10,000.000	09/22/10	96.5000	9,650.00	106.4810	10,648.10	998.10	104.46	817.50	7.67%
Original Cost Basis: 9,650.00									
ASSURED GTY U S HLDGS INC GTD ENHANCED JR SUB DEB SER A FXD TO FLT RT 6.400% 12/15/66 B/E DTD 12/20/06 CALLABLE 12/15/16 @ 100.000 1ST CPN DTE 06/15/07 CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating BAA1 S & P Rating A-			*Security Identifier:* 04622DAA9						
10,000.000	10/25/10	82.2500	8,225.00	76.0000	7,600.00	-625.00	28.44	640.00	8.42%
Original Cost Basis: 8,225.00									
BANK AMER CORP CORP NTS SERIES K FIXED TO FLOAT 8.000% 01/30/58 B/E DTD 01/30/08 CALLABLE 01/30/18 @ 100.000 1ST CPN DTE 07/30/08 CPN PMT SEMI ANNUAL ON JAN 30 AND JUL 30 Moody Rating BA3 S & P Rating BB+			*Security Identifier:* 060505DR2						
20,000.000	02/22/10	96.7500	19,350.00	100.7800	20,156.00	806.00	684.44	1,600.00	7.93%
Original Cost Basis: 19,350.00									
EVEREST REINS HLDGS INC FIXED TO FLTG RT LONG TERM NTS 6.600% 05/15/37 B/E DTD 05/03/07 CALLABLE 05/15/17 @ 100.000 1ST CPN DTE 11/15/07 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S & P Rating BBB			*Security Identifier:* 299808AE5						
30,000.000	08/26/10	92.2500	27,675.00	94.7500	28,425.00	750.00	253.00	1,980.00	6.96%
Original Cost Basis: 27,675.00									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
FIFTH THIRD CAP TR IV GTD TR PFD SECS			*Security Identifier:* 316781AA1						
6.500% 04/15/37 B/E DTD 03/30/07									
1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15									
Moody Rating BAA3 S & P Rating BB									
45,000.000	04/20/10	86.7500	39,037.50	95.0000	42,750.00	3,712.50	617.50	2,925.00	6.84%
Original Cost Basis: 39,037.50									
GENERAL ELEC CAP CORP MEDIUM TERM NTS			*Security Identifier:* 36962G3M4						
FIX TO FLOAT RT DEB 6.375% 11/15/67 B/E									
DTD 11/15/07 CALLABLE 11/15/17 @ 100.000 1ST CPN DTE 05/15/08									
CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15									
Moody Rating AA3 S & P Rating A+									
20,000.000	01/27/10	90.0000	18,002.27	99.0000	19,800.00	1,797.73	162.92	1,275.00	6.43%
Original Cost Basis: 18,000.00									
GOLDMAN SACHS CAP II GTD FIXED TO FLTG			*Security Identifier:* 381427AA1						
NORMAL PPS 5.793% 06/01/43 B/E									
DTD 05/15/07 CALLABLE 06/01/12 @ 100.000 1ST CPN DTE 12/01/07									
CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01									
Moody Rating BAA2 S & P Rating BBB-									
20,000.000	09/18/09	77.5000	15,500.00	84.7500	16,950.00	1,450.00	96.55	1,158.60	6.83%
Original Cost Basis: 15,500.00									
PPL CAP FDG INC GTD JR SUB NT 2007 SER A			*Security Identifier:* 69352PAC7						
FIXED TO FLOAT 6.700% 03/30/67 B/E									
DTD 03/20/07 CALLABLE 03/30/17 @ 100.000 1ST CPN DTE 09/30/07									
CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30									
Moody Rating BA1 S & P Rating BBB-									
15,000.000	03/24/10	90.2500	13,534.95	98.0000	14,700.00	1,165.05	251.25	1,005.00	6.83%
Original Cost Basis: 13,537.50									
XL CAP LTD BONDS			*Security Identifier:* 98372PAJ7						
ISIN#US98372PAJ75 6.500% 12/12/49 B/E									
DTD 03/15/07 CALLABLE 04/15/17 @ 100.000 FOREIGN SECURITY									
1ST CPN DTE 10/15/07 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15									
Moody Rating BA1 S & P Rating BBB-									
40,000.000	07/20/10	75.5000	30,212.82	88.0820	35,232.80	5,019.98	0.00	2,600.00	7.37%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
XL CAP LTD BONDS *(continued)*									
Original Cost Basis: 30,200.00									
Total Corporate Bonds			$181,187.54		$196,261.90	$15,074.36	$2,198.56	$14,001.10	
210,000.000									
Total Fixed Income									
327,000.000			$215,403.67		$230,015.17	$14,611.50	$2,585.91	$14,001.10	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 41.00% of Portfolio								
Common Stocks								
[3]**AMGEN INC COM**			*Security Identifier:* AMGN					
Dividend Option: Cash								
40.000	08/21/00	67.8750	2,715.00	54.9000	2,196.00	-519.00		
[3]**APPLIED MATERIALS INC**			*Security Identifier:* AMAT					
Dividend Option: Cash								
80.000	11/15/01	19.5200	1,561.60	14.0500	1,124.00	-437.60	22.40	1.99%
[3]**ARCHER DANIELS MIDLAND CO**			*Security Identifier:* ADM					
Dividend Option: Cash								
833.000	09/21/05	22.7760	18,972.10	30.0800	25,056.64	6,084.54	499.80	1.99%
[5]**CISCO SYSTEMS INC**			*Security Identifier:* CSCO					
Dividend Option: Cash								
470.000	03/23/09	N/A	Please Provide	20.2300	9,508.10	N/A		
[3]**COMCAST CORP CL A**			*Security Identifier:* CMCSA					
Dividend Option: Cash								
450.000	03/12/04	19.8980	8,953.96	21.9700	9,886.50	932.54	170.10	1.72%
[3]**CONAGRA FOODS INC COM**			*Security Identifier:* CAG					
Dividend Option: Cash								
770.000	04/04/06	22.0480	16,976.83	22.5800	17,386.60	409.77	708.40	4.07%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]DU PONT E I DE NEMOURS & COMPANY			*Security Identifier:* DD					
Dividend Option: Cash								
500.000	09/13/06	41.3710	20,685.62	49.8800	24,940.00	4,254.38	820.00	3.28%
[3]GENERAL ELECTRIC CO COM			*Security Identifier:* GE					
Dividend Option: Cash								
800.000	02/22/07	36.0180	28,814.26	18.2900	14,632.00	-14,182.26	448.00	3.06%
[5]HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
485.000	03/23/09	N/A	Please Provide	35.0600	17,004.10	N/A	458.32	2.69%
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
Dividend Option: Cash								
400.000	10/25/02	50.6320	20,252.98	36.0400	14,416.00	-5,836.98	608.00	4.21%
[3]PFIZER INC COM			*Security Identifier:* PFE					
Dividend Option: Cash								
1,000.000	09/13/06	28.7090	28,709.22	17.5100	17,510.00	-11,199.22	800.00	4.56%
[3]SPRINT NEXTEL CORP FON SHS			*Security Identifier:* S					
Dividend Option: Cash								
1,000.000	02/22/07	19.5770	19,576.88	4.2300	4,230.00	-15,346.88		
[3]TRIQUINT SEMICONDUCTOR INC			*Security Identifier:* TQNT					
Dividend Option: Cash								
1,000.000	10/25/02	5.2930	5,293.22	11.6900	11,690.00	6,396.78		
Total Common Stocks			**$172,511.67**		**$169,579.94**	**-$29,443.93**	**$4,535.02**	
Total Equities			**$172,511.67**		**$169,579.94**	**-$29,443.93**	**$4,535.02**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$404,576.97**	**$416,256.74**	**-$14,832.43**	**$2,585.91**	**$18,544.08**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[3] The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

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Portfolio Holdings *(continued)*

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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[redacted]

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
12/17/10	12/14/10	SOLD	CHUBB CORP DIRECTLY-ISSUED SUB CAP SECS- FIX TO FLT 6.375% 03/29/67 B/E DTD 03/29/07 CLB FIX-TO-FLT CPN	-12,000.000	103.0000	131.75	12,491.75	USD
12/28/10		FINAL PRINCIPAL PAYMENT RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06	-10,000.000			0.00	USD
12/29/10	12/27/10	FINAL PRINCIPAL PAYMENT RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR RD 11/30 PD 12/25/10				212.46	USD
Total Securities Bought and Sold						**$131.75**	**$12,704.21**	
Cash Withdrawals and Deposits								
12/16/10		FEDERAL FUND WIRE ADJUSTMENT	REFLECT PROPER DIST CODE				11,754.47	USD
12/16/10		NORMAL DISTRIBUTION	FED FUND DISTRIBUTION				-11,754.47	USD
12/16/10		FEDERAL FUNDS SENT	WRIGHT PATMAN CONGRE				-11,754.47	USD
Total Cash Withdrawals and Deposits						**$0.00**	**-$11,754.47**	
Fees								
12/16/10		WIRED FUNDS FEE	WIRED FUNDS FEE ACCT ANB-802394 RR: B80				-20.00	USD
Total Fees						**$0.00**	**-$20.00**	
Dividends and Interest								
12/01/10		CASH DIVIDEND RECEIVED	770 SHRS CONAGRA FOODS INC COM RD 10/29 PD 12/01/10				177.10	USD
12/01/10		BOND INTEREST RECEIVED	20000 GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS 5.793% 06/01/43 B/E DTD 05/15/07 CLB RD 11/15 PD 12/01/10				579.30	USD
12/01/10		CASH DIVIDEND RECEIVED	1000 SHRS PFIZER INC COM RD 11/08 PD 12/01/10				180.00	USD
12/09/10		CASH DIVIDEND RECEIVED	833 SHRS ARCHER DANIELS MIDLAND CO RD 11/18 PD 12/09/10				124.95	USD
12/14/10		CASH DIVIDEND RECEIVED	500 SHRS DU PONT E I DE NEMOURS & COMPANY RD 11/15 PD 12/14/10				205.00	USD
12/15/10		CASH DIVIDEND RECEIVED	80 SHRS APPLIED MATERIALS INC RD 11/24 PD 12/15/10				5.60	USD
12/15/10		BOND INTEREST RECEIVED	10000 ASSURED GTY U S HLDGS INC GTD ENHANCED JR SUB DEB SER A FXD TO FLTG RT 6.400% 12/15/66 B/E DTD 12/20/06 CLB RD 12/01 PD 12/15/10				320.00	USD
12/15/10		BOND INTEREST RECEIVED	20000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.300% 10/15/34 B/E DTD 10/01/04 CLB RD 11/30 PD 12/15/10				26.62	USD
12/15/10		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.504% 06/15/36 B/E DTD 06/15/06 CLB RD 11/30 PD 12/15/10				51.40	USD

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Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
12/16/10		CASH DIVIDEND RECEIVED	485 SHRS HOME DEPOT INC COM RD 12/02 PD 12/16/10				114.58	USD
12/17/10	12/16/10	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	LIQUID INS DEPOSITS INTEREST CREDITED				0.43	USD
12/27/10		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.901% 11/25/35 B/E DTD 09/01/05 RD 11/30 PD 12/25/10				326.90	USD
12/27/10		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 11/30 PD 12/25/10				3.64	USD
12/28/10		BOND INTEREST RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.393% 05/25/35 B/E DTD 04/25/05 CLB RD 12/24 PD 12/25/10				30.56	USD
Total Dividends and Interest						**$0.00**	**$2,146.08**	
Distributions								
12/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2877 CL-2877-SR INV FLTR 10.300% 10/15/34 B/E DTD 10/01/04 CLB RD 11/30 PD 12/15/10				565.64	USD
12/15/10		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 25.504% 06/15/36 B/E DTD 06/15/06 CLB RD 11/30 PD 12/15/10				416.67	USD
12/27/10		RETURN OF PRINCIPAL RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 12.901% 11/25/35 B/E DTD 09/01/05 RD 11/30 PD 12/25/10				1,851.95	USD
12/27/10		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR 20.350% 08/25/36 B/E DTD 07/25/06 RD 11/30 PD 12/25/10				212.46	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions *(continued)*								
12/29/10	12/27/10	PRINCIPAL PAY DOWN ADJUSTMENT	10000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-74 CL-74-SW INV FLTR RD 11/30 PD 12/25/10 FINAL PAYMENT				-212.46	USD
12/29/10		RETURN OF PRINCIPAL RECEIVED	35000 STRUCTURED ASSET SECS CORP SER 2005 6 MTG PASSTHRU CTF CL 5A8 INV FLTR 13.393% 05/25/35 B/E DTD 04/25/05 CLB RD 12/24 PD 12/25/10				1,273.65	USD
Total Distributions						**$0.00**	**$4,107.91**	
FDIC Insured Bank Deposits								
12/02/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-936.40	USD
12/10/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-124.95	USD
12/15/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-205.00	USD
12/16/10		FDIC INSURED BANK WITHDRAWAL	LIQUID INS DEPOSITS				10,273.96	USD
12/17/10	12/16/10	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	LIQUID INS DEPOSITS INTEREST REINVESTED				-0.43	USD
12/20/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-12,491.75	USD
12/28/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-2,394.95	USD
12/29/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-30.56	USD
12/30/10		FDIC INSURED BANK DEPOSIT	LIQUID INS DEPOSITS				-1,273.65	USD
Total FDIC Insured Bank Deposits						**$0.00**	**-$7,183.73**	
Total Value of all Transactions						**$131.75**	**$0.00**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	230,015.17	100%
Total	*230,015.17*	100%

Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.
You are 100% invested in bonds with a maturity of Over 10 years.

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STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

Individual Retirement Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	27,494.76	12%
AA	19,800.00	9%
BAA	95,725.00	41%
BA/Lower	82,178.98	36%
Not Rated	4,816.43	2%
Total	**230,015.17**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
LIQUID INSURED DEPOSITS				
Account Number: ANB802394	Activity Ending: 12/31/10			
12/01/10	Opening Balance		9,477.90	9,477.90
12/02/10	Deposit	DEPOSIT	936.40	10,414.30
12/10/10	Deposit	DEPOSIT	124.95	10,539.25
12/15/10	Deposit	INTEREST CREDITED	0.43	10,539.68
12/15/10	Deposit	DEPOSIT	205.00	10,744.68
12/16/10	Withdrawal	WITHDRAWAL	-10,273.96	470.72
12/16/10		YIELD .06%		470.72
12/16/10		METROPOLITAN BANK		470.72
12/16/10		A/O 12/16 $470.72		470.72
12/20/10	Deposit	DEPOSIT	12,491.75	12,962.47
12/28/10	Deposit	DEPOSIT	2,394.95	15,357.42
12/29/10	Deposit	DEPOSIT	30.56	15,387.98
12/30/10	Deposit	DEPOSIT	1,273.65	16,661.63
12/31/10	**Closing Balance**			**$16,661.63**
Total FDIC Insured Bank Deposits				**$16,661.63**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

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[redacted]

Retirement Account Transactions

	Tax Year – 2010		Tax Year – 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Distributions				
Normal	-11,754.47	-11,754.47	0.00	-9,500.00
Total Distributions	**-$11,754.47**	**-$11,754.47**	**$0.00**	**-$9,500.00**

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/08/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 306.36	31395HN22	20,000.000	306.36	306.35	-0.01
01/12/10	02/05/09	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 7.23	31394EH50	35,000.000	7.23	7.23	0.00
01/25/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 840.79	863576CN2	35,000.000	840.79	840.78	-0.01
02/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 273.57	31395HN22	20,000.000	273.57	273.57	0.00
02/25/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,029.28	863576CN2	35,000.000	1,029.28	1,029.28	0.00
03/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 828.46	31395HN22	20,000.000	828.46	828.46	0.00
03/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 478.54	863576CN2	35,000.000	478.54	478.54	0.00
04/23/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 74.81	863576CN2	35,000.000	74.81	74.81	0.00
05/24/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 887.38	863576CN2	35,000.000	887.38	887.38	0.00
07/15/10	07/29/09	SELL	CREDIT SUISSE GUERNSEY BRH CAP NT Original Cost Basis: 21,525.00	225448AA7	30,000.000	21,527.69	26,437.50	4,909.81
Total Short Term						**$26,254.11**	**$31,163.90**	**$4,909.79**
Long Term								
01/08/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 119.52	31394K4U5	25,000.000	119.52	119.52	0.00
01/08/10	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 433.82	31395PXU1	15,000.000	433.82	433.81	-0.01
01/08/10	04/25/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 241.74	31395RSP4	10,000.000	241.74	244.18	2.44
01/08/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 77.78	31396RXF9	12,000.000	77.78	91.50	13.72
01/08/10	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 434.19	31396UTM2	20,000.000	434.19	446.00	11.81

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/08/10	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 435.75	31396UTM2	20,000.000	435.75	446.00	10.25
01/08/10	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 253.40	31397BJA0	8,000.000	253.40	257.25	3.85
01/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 81.47	31396KNJ7	10,000.000	81.47	93.63	12.16
01/25/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
02/05/10	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 238.75	31395PXU1	15,000.000	238.75	238.75	0.00
02/05/10	04/25/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 26.61	31395RSP4	10,000.000	26.61	26.87	0.26
02/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 147.16	31396RXF9	12,000.000	147.16	173.12	25.96
02/05/10	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 165.68	31396UTM2	20,000.000	165.68	170.19	4.51
02/05/10	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 166.28	31396UTM2	20,000.000	166.28	170.19	3.91
02/05/10	09/20/07	RPP	2FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.00	31397BJA0	8,000.000	Please Provide	0.00	N/A
02/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 79.50	31396KNJ7	10,000.000	79.50	91.37	11.87
02/17/10	02/05/09	SELL	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 18,370.27	31394EH50	35,000.000	18,370.27	18,370.28	0.01
03/05/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 491.60	31394K4U5	25,000.000	491.60	491.59	-0.01
03/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 1,447.31	31396RXF9	12,000.000	1,447.31	1,702.71	255.40
03/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 77.55	31396KNJ7	10,000.000	77.55	89.14	11.59
03/15/10	09/27/05	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 1,240.84	31395PXU1	15,000.000	1,240.84	1,240.84	0.00
03/15/10	04/25/05	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 674.40	31395RSP4	10,000.000	674.40	681.22	6.82

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
03/15/10	04/21/08	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 2,734.56	31396UTM2	20,000.000	2,734.56	2,809.00	74.44
03/15/10	04/23/08	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 2,744.39	31396UTM2	20,000.000	2,744.39	2,808.99	64.60
03/15/10	09/20/07	FPPG	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 876.71	31397BJA0	8,000.000	876.71	890.06	13.35
04/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 297.40	31394K4U5	25,000.000	297.40	297.39	-0.01
04/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 429.30	31395HN22	20,000.000	429.30	429.30	0.00
04/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 50.98	31396RXF9	12,000.000	50.98	59.97	8.99
04/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 75.63	31396KNJ7	10,000.000	75.63	86.93	11.30
04/14/10	03/23/09	SELL	2INTEL CORP COM	INTC	900.000	Please Provide	21,047.34	N/A
04/14/10	03/23/09	SELL	2MICROSOFT CORP COM	MSFT	300.000	Please Provide	9,167.84	N/A
05/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 244.33	31394K4U5	25,000.000	244.33	244.32	-0.01
05/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 165.52	31395HN22	20,000.000	165.52	165.52	0.00
05/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 155.15	31396RXF9	12,000.000	155.15	182.52	27.37
05/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 73.74	31396KNJ7	10,000.000	73.74	84.75	11.01
05/24/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
05/26/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
06/07/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 53.24	31394K4U5	25,000.000	53.24	53.24	0.00
06/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 190.04	31395HN22	20,000.000	190.04	190.04	0.00
06/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 6.74	31396RXF9	12,000.000	6.74	7.92	1.18
06/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 210.95	31396KNJ7	10,000.000	210.95	242.46	31.51
06/23/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A
06/28/10	09/15/05	RPP	2CWMBS INC MTG PASS THRU CTF Original Cost Basis: 0.00	126694MR6	50,000.000	Please Provide	0.00	N/A

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
07/08/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 104.26	31394K4U5	25,000.000	104.26	104.25	-0.01
07/08/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 324.97	31395HN22	20,000.000	324.97	324.96	-0.01
07/08/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 217.09	31396RXF9	12,000.000	217.09	255.39	38.30
07/12/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 299.77	31396KNJ7	10,000.000	299.77	344.55	44.78
07/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 899.60	863576CN2	35,000.000	899.60	899.59	-0.01
07/23/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 48.53	126694MR6	50,000.000	48.53	48.53	0.00
08/06/10	11/16/04	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 81.31	31394K4U5	25,000.000	81.31	81.30	-0.01
08/06/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 172.44	31395HN22	20,000.000	172.44	172.44	0.00
08/06/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 27.43	31396RXF9	12,000.000	27.43	32.26	4.83
08/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 360.71	31396KNJ7	10,000.000	360.71	414.61	53.90
08/23/10	01/28/09	SELL	WELLS FARGO CAP XV FXD TO FLTG NORMAL Original Cost Basis: 24,376.00	949801AA2	25,000.000	24,376.00	27,062.50	2,686.50
08/24/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 630.24	863576CN2	35,000.000	630.24	630.24	0.00
08/25/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 253.85	126694MR6	50,000.000	253.85	253.84	-0.01
09/08/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 292.50	31395HN22	20,000.000	292.50	292.49	-0.01
09/08/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 371.75	31396RXF9	12,000.000	371.75	437.35	65.60
09/13/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 449.31	31396KNJ7	10,000.000	449.31	516.44	67.13

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
09/15/10	11/16/04	FPPG	FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 30.44	31394K4U5	25,000.000	30.44	30.44	0.00
09/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,076.11	863576CN2	35,000.000	1,076.11	1,076.10	-0.01
09/23/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,698.86	126694MR6	50,000.000	1,698.86	1,698.86	0.00
10/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 558.07	31395HN22	20,000.000	558.07	558.06	-0.01
10/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 292.68	31396RXF9	12,000.000	292.68	344.33	51.65
10/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 699.46	31396KNJ7	10,000.000	699.46	803.98	104.52
10/21/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 919.59	126694MR6	50,000.000	919.59	919.58	-0.01
10/22/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,667.88	863576CN2	35,000.000	1,667.88	1,667.88	0.00
11/05/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 263.41	31395HN22	20,000.000	263.41	263.41	0.00
11/05/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 304.59	31396RXF9	12,000.000	304.59	358.34	53.75
11/11/10	11/13/08	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 646.73	31396KNJ7	10,000.000	646.73	743.37	96.64
11/23/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 43.97	126694MR6	50,000.000	43.97	43.97	0.00
11/24/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,882.71	863576CN2	35,000.000	1,882.71	1,882.70	-0.01
12/07/10	03/30/09	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 565.64	31395HN22	20,000.000	565.64	565.63	-0.01
12/07/10	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 354.17	31396RXF9	12,000.000	354.17	416.67	62.50
12/14/10	11/25/09	SELL	CHUBB CORP DIRECTLY-ISSUED SUB Original Cost Basis: 11,040.00	171232AP6	12,000.000	11,040.00	12,360.00	1,320.00
12/23/10	06/15/09	RPP	STRUCTURED ASSET SECS CORP SER Original Cost Basis: 1,273.65	863576CN2	35,000.000	1,273.65	1,273.64	-0.01
12/27/10	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,851.95	126694MR6	50,000.000	1,851.95	1,851.94	-0.01
12/28/10	11/13/08	FPPG	2FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 184.84	31396KNJ7	10,000.000	184.84	0.00	N/A
Total Long Term						**$87,591.97**	**$123,075.39**	**$5,268.24**

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Total Short Term and Long Term						**$113,846.08**	**$154,239.29**	**$10,178.03**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.
When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[2]Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Note from Pershing LLC regarding estimated values on brokerage account statements
Pershing relies on external valuation vendors for estimated, periodic valuation and market price information that is included in your brokerage account statement. From time to time, this information is not available or is not received in time for posting to your brokerage account statement, resulting in a valuation or market price of N/A or Not Available. Please contact your investment professional for current information regarding your investments and account statement.

For owners of auction rate securities, please note that many auction rate securities have become illiquid due to current market conditions. As a result, it may not be possible to sell such securities at or near the estimated market price that is listed on your brokerage account statement.

Do not forget to make your annual contribution to your Traditional or Roth IRA for 2010, if you are eligible. Contributions for the 2010 tax year must be made by the April 15, 2011, deadline. The maximum contribution limit is $5,000 for 2010. Individuals aged 50 or older may also make an additional catch-up contribution of $1,000. When making your annual contribution, please indicate in writing the tax year for which the contribution should be applied.

In accordance with federal regulations, individual retirement account (IRA) participants, with the exception of Roth IRAs, who are the age of 70 ½ or older must take their required minimum distribution (RMD) for the year in which they reach age 70 ½ and each calendar year thereafter. RMD amounts must be distributed by December 31 of each year except for IRA participants who turn 70 ½ during the current year. These participants may delay their current year RMD until April 1 of the following year. Beginning in January, your RMD information will be included in your IRA account statement. Should you need to have your

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Messages *(continued)*

current year RMD amount calculated prior to receiving this information, please contact your investment professional or financial organization for assistance with your calculation request. With the exception of inherited IRAs, we will inform the Internal Revenue Service (IRS) of all IRA participants who are required to take an RMD from their IRA.

Disclosure Regarding Securities Lending in Margin Accounts

If you have a margin account, pursuant to your Margin Agreement with Pershing LLC and as permitted by law, margin securities in your account, may be used for, among other things, settling short sales and lending the securities for short sales. As a result, Pershing and your financial organization may receive compensation in connection therewith. Further, Pershing does not lend fully-paid-for securities without your written permission. Please contact your financial organization if you have any questions.

[redacted]

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if applicable, of the Financial Industry Regulatory Authority and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without tender, demand or notice to you, close or reduce any or all of your accounts by public or private sale or purchase or both of all or any securities carried in such accounts; any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.
7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing is available for your personal inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
10. This statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or nontaxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.
12. **Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice, if given. Investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.**
13. Pershing provides account protection for the net equity of securities positions and cash held in your account. Of this total, the Securities Investor Protection Corporation (SIPC) provides $500,000 of coverage, including $100,000 for claims for cash. Pershing provides additional protection on terms similar to SIPC for account net equity in excess of $600,000 through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.
14. Pershing may trade for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.
15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, NJ 07399, Attn: Compliance.
17. You are advised to report promptly any inaccuracy or discrepancy in your account (including unauthorized trading) to your financial organization and Pershing, the custodian of your account. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act. Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. **ERRORS AND OMISSIONS EXCEPTED.**

TERMS AND CONDITIONS

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Inquiries concerning the positions and balances in your account may only be directed to the **Pershing Customer Service Department at (201) 413-3333.** All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial status and objectives and you hereby release Pershing from *any liability to do so. Similarly, Pershing may capture and store information about whether a broker* or an introducing firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your State.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 11Ac1-3 of the Securities Exchange Act of 1934.

Pershing sends certain equity orders to exchanges, Electronic Communication Networks, or broker-dealers during normal business hours and during extended trading sessions. Certain of these venues provide payments to Pershing or charge access fees to Pershing depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request. Pershing receives payments for directing listed options order flow to certain option exchanges. Compensation is generally in the form of a per option contract cash payment. For a listing of organizations that pay Pershing for order flow, please refer to www.orderroutingdisclosure.com.

Best Execution: Notwithstanding the previous paragraph regarding payment for order flow, Pershing selects certain market centers to provide execution of over-the-counter and exchange-listed securities transactions which agree to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On certain larger orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on the consistent high quality of their executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO. If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

IMPORTANT ARBITRATION DISCLOSURES

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

IMPORTANT ARBITRATION AGREEMENT

Any controversy between you and us shall be submitted to arbitration before the financial industry regulatory authority or any other national securities exchange on which a transaction giving rise to the claim took place (and only before such exchange).

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any *predispute arbitration agreement against any person who has initiated in court a putative* class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to One Pershing Plaza, Jersey City, NJ 07399, Attn: Compliance.

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

HAND DELIVERED

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A
For use by Members, officers, and employees

LEGISLATIVE RESOURCE CENTER
2011 MAY 16 AM 11:52
OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

MC

DAVID GEORGE REICHERT (Full Name)

202-225-7761 (Daytime Telephone)

(Office Use Only)

Filer Status: ☑ Member of the U.S. House of Representatives — State: WA — District: 08 ☐ Officer Or Employee — Employing Office:

Report Type: ☑ Annual (May 15) ☐ Amendment ☐ Termination — Termination Date:

A $200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I.	Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes ☑ No ☐	VI.	Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes ☐ No ☑
II.	Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes ☐ No ☑	VII.	Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $335 from one source)? If yes, complete and attach Schedule VII.	Yes ☐ No ☑
III.	Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes ☑ No ☐	VIII.	Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes ☐ No ☑
IV.	Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes ☐ No ☑	IX.	Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes ☐ No ☑
V.	Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes ☐ No ☑		**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

Trusts-	Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes ☐ No ☑
Exemptions--	Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes ☐ No ☑

SCHEDULE I - EARNED INCOME

Name DAVID GEORGE REICHERT

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling $200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000.

Source	Type	Amount
DEPT OF RETIREMENT SYSTEMS	PENSION/RETIREMENT	$105,627

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name DAVID GEORGE REICHERT

BLOCK A **Asset and/or Income Source** Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e.,plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publically traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling $5,000 or less in a personal checking or		BLOCK B **Year-End Value of Asset** at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C **Type of Income** Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	BLOCK D **Amount of Income** For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	BLOCK E **Transaction** Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.
	BANK OF AMERICA	$1,001 - $15,000	INTEREST	$1 - $200	
	FEDERAL CREDIT UNION	$1,001 - $15,000	INTEREST	$1 - $200	
	PIMCO TOTAL RETURN ADMIN	$15,001 - $50,000	None	NONE	
	PREVAIL CREDIT UNION	$1,001 - $15,000	INTEREST	$1 - $200	
SP	SNOQUALMIE CASINO (W-2G - GAMBLING WINNINGS)	None	Other: GAMBLING - GAME OF CHANCE	$201 - $1,000	
	T. ROWE PRICE EQUITY INCOME	$15,001 - $50,000	None	NONE	

	T. ROWE PRICE MIDCAP GROWTH	$15,001 - $50,000	None	NONE	
	T. ROWE PRICE PERSONAL STRATEGY GROWTH	$15,001 - $50,000	None	NONE	
SP	WA DEPT OF RETIREMENT SYSTEMS (NOT SELF DIRECTED)	$15,001 - $50,000	None	NONE	
	WA DEPT OF RETIREMENT SYSTEMS (NOT SELF DIRECTED)	$100,001 - $250,000	None	NONE	

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

Form A
For use by Members, officers, and employees

LEGISLATIVE RESOURCE CENTER
2011 MAY 11 PM 2:42
OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES
HAND DELIVERED
(Office Use Only)

Name: Adam Smith **Daytime Telephone:** 202-225-8901

Filer Status	☒ Member of the U.S. House of Representatives	State: WA District: 9	☐ Officer or Employee	Employing Office:
Report Type	☒ Annual (May 16, 2011)	☐ Amendment	☐ Termination	Termination Date:

A $200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? **If yes, complete and attach Schedule I.**	Yes ☐	No ☒	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $335 and not otherwise exempt)? **If yes, complete and attach Schedule VI.**	Yes ☐	No ☒
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? **If yes, complete and attach Schedule II.**	Yes ☐	No ☒	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $335 from one source)? **If yes, complete and attach Schedule VII.**	Yes ☐	No ☒
III. Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? **If yes, complete and attach Schedule III.**	Yes ☒	No ☐	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? **If yes, complete and attach Schedule VIII.**	Yes ☐	No ☒
IV. Did you, your spouse, or a dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? **If yes, complete and attach Schedule IV.**	Yes ☐	No ☒	IX. Did you have any reportable agreement or arrangement with an outside entity? **If yes, complete and attach Schedule IX.**	Yes ☐	No ☒
V. Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? **If yes, complete and attach Schedule V.**	Yes ☐	No ☒	**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**		

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

TRUSTS—Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes ☐	No ☒
EXEMPTION—Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes ☐	No ☒

SCHEDULE III—ASSETS AND "UNEARNED" INCOME

Name Adam Smith | Page 2 of 3

BLOCK A — Asset and/or Income Source

Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year.

Provide complete names of stocks and mutual funds (do not use ticker symbols.)

For **all IRAs** and other retirement plans (such as 401(k) plans) that are self-directed (*i.e.,* plans in which you have the power, *even if not exercised,* to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period.

For rental or other real property held for investment, provide a complete address.

For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A.

Exclude: Your personal residence, including second homes and vacation homes (*unless* there was rental income during the reporting period); any deposits totaling $5,000 or less in a personal checking or saving accounts; and any financial interest in, or income derived from, a federal retirement program, including the Thrift Savings Plan.

If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC), or is jointly held with your spouse (JT), in the optional column on the far left.

For a detailed discussion of Schedule III requirements, please refer to the instruction booklet.

BLOCK B — Value of Asset

Indicate value of asset at close of reporting year. If you use a valuation method other than fair market value, please specify the method used.

If an asset was sold during the reporting year and is included only because it generated income, the value should be "None."

BLOCK C — Type of Income

Check all columns that apply. For retirement accounts that do not allow you to choose specific investments *or* that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. **Dividends, interest, and capital gains, even if reinvested, must be disclosed as income.** Check "None" if the asset generated no income during the reporting period.

BLOCK D — Amount of Income

For retirement accounts that do not allow you to choose specific investments *or* that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. **Dividends, interest, and capital gains, even if reinvested, must be disclosed as income.** Check "None" if no income was earned or generated.

BLOCK E — Transaction

Indicate if the asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.

If only a portion of an asset is sold, please indicate as follows: (S) (partial) See below for example.

P, S, E

				Block B: A None	B $1 – $1,000	C $1,001 – $15,000	D $15,001 – $50,000	E $50,001 – $100,000	F $100,001 – $250,000	G $250,001 – $500,000	H $500,001 – $1,000,000	I $1,000,001 – $5,000,000	J $5,000,001 – $25,000,000	K $25,000,001 – $50,000,000	L Over $50,000,000	Block C: NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	Block D: I None	II $1 – $200	III $201 – $1,000	IV $1,001 – $2,500	V $2,501 – $5,000	VI $5,001 – $15,000	VII $15,001 – $50,000	VIII $50,001 – $100,000	IX $100,001 – $1,000,000	X $1,000,001 – $5,000,000	XI Over $5,000,000	Block E
SP, DC, JT	*Examples:*	SP	Mega Corp. Stock					X									X			X					X								S (partial)	
			Simon & Schuster		Indefinite																	Royalties												
			1st Bank of Paducah, KY Accounts						X									X									X							
JT			Calamos Growth B				X									X							X											
JT			Federated Kaufman B				X										X							X										
JT			First Eagle Global A				X										X								X									
JT			Invesco Van Kampen Equity and Income A			X											X							X										
JT			Invesco Van Kampen Equity and Income B				X										X								X									
JT			Vanguard 500 Index Fund Admr (conversion of 500 Ind. Fu. Inv)				X										X								X									

For additional assets and unearned income, use next page.

SCHEDULE III—ASSETS AND "UNEARNED" INCOME

Continuation Sheet (if needed)

Name Adam Smith

SP, DC, JT	BLOCK A Asset and/or Income Source	BLOCK B Year-End Value of Asset												BLOCK C Type of Income							BLOCK D Amount of Income										BLOCK E Transaction	
		A None	B $1 – $1,000	C $1,001 – $15,000	D $15,001 – $50,000	E $50,001 – $100,000	F $100,001 – $250,000	G $250,001 – $500,000	H $500,001 – $1,000,000	I $1,000,001 – $5,000,000	J $5,000,001 – $25,000,000	K $25,000,001 – $50,000,000	L Over $50,000,000	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	I None	II $1 – $200	III $201 – $1,000	IV $1,001 – $2,500	V $2,501 – $5,000	VI $5,001 – $15,000	VII $15,001 – $50,000	VIII $50,001 – $100,000	IX $100,001 – $1,000,000	X $1,000,001 – $5,000,000	XI Over $5,000,000	P, S, E
SP	IRA - Calamos Growth B			X										X							X											
SP	IRA - IBM Stock			X											X						X											
JT	USAA Checking				X												X				X											
JT	USAA Savings					X											X					X										
JT	Chase Checking			X										X							X											
DC[1]	Wash. St. GET Fund				X									X							X											
DC[2]	Wash. St. GET Fund				X									X							X											
S	Wash St. Retirement				X									X							X											
SP	Wash. St. Retirement			X										X							X											

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